How to Create an Amortization Table with a TI-83 or TI-84

An Amortization Table is a payment schedule that shows the amount that goes towards principle and interest of a loan, and the balance owed after n payments.

**Example**

Find the payment and the amortization schedule of a 30 year mortgage at $150,000 with an interest rate of 8%.

I. **Calculate the Payment**

- Press [APPS] and select Finance by pressing [ENTER]
- Select TVM Solver by pressing [ENTER]
- Enter in the respective values for this mortgage: N = 360, I% = 8, PV = 150,000, FV = 0, P/Y = 12, C/Y = 12
- Compute the monthly payment, place the cursor to the PMT = selection and press [ALPHA] [ENTER]
- The payment is equal to -1100.65

II. **Set up the Functions**

- Go to the Y= editor by pressing [Y=]
- Y₁ = bal(x) To enter this press [APPS] [ENTER] [9] [X,T,θ,n] [ ) ] [ENTER]
- Y₂ = \( \sum \Prn(X,X) \) To enter this press [APPS] [ENTER] [0] [X,T,θ,n] [ , ] [X,T,θ,n] [ ) ] [ENTER]
- Y₃ = \( \sum \Int(X,X) \) To enter this press [APPS] [ENTER] [ALPHA] [A] [X,T,θ,n] [ , ] [X,T,θ,n] [ ) ] [ENTER]

III. **Adjust the Table Setup**

- [2nd] [WINDOW]
- TblStart = 0
- \( \Delta \text{Tbl} = 1 \)
- Indpnt: AUTO
- Depend: AUTO

IV. **View the Table**

- [2nd] [GRAPH]
- The X column is the payment number, Y₁ represents the balance after payment X, Y₂, is the amount of payment X that went towards principle and Y₃ is the amount of payment X that went towards interest.

**Note:** The values in the Y₂ and Y₃ columns will appear negative since they are part of a payment which is reducing the loan balance.

If you use the arrow keys to move around within the table, you will see the unrounded values of each number at the bottom of the screen. When recording an amortization table on paper, you should round the values to two decimal places.