

23-077
-Supplement

Municipal Bond

Parameters:

Loan amount	\$548,057.00
Interest per year	4.00%
Payments per year	2
Total payments	20

Result:

Payment amount	\$	33,517.37
Annual payment total	\$	67,034.73
Annual principal	\$	54,805.70
Annual interest	\$	12,229.03
Total loan cost	\$	670,347.35
Total principal	\$	548,057.00
Total interest	\$	122,290.35

Caution:

While these results are mathematically correct for even principal and interest payments over the life of the loan, banks and other lenders may have special provisions in their loan agreements that are not taken into account here. You should consider these figures only as approximations when making financial decisions.

Municipal Bond

Parameters:

Loan amount	\$348,057.00
Interest per year	4.00%
Payments per year	2
Total payments	20

Result:

Payment amount	\$	21,286.02
Annual payment total	\$	42,572.05
Annual principal	\$	34,805.70
Annual interest	\$	7,766.35
Total loan cost	\$	425,720.48
Total principal	\$	348,057.00
Total interest	\$	77,663.48

Caution:

$$\begin{array}{r} 122,290 \\ - 77,663 \\ \hline 44,627 \end{array}$$

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