

Re: Calculating Finance Charges

Source:

<http://www.tech-archive.net/Archive/Excel/microsoft.public.excel.worksheet.functions/2007-01/msg02030.html>

- *From:* joeu2004@xxxxxxxxxxxx
 - *Date:* 22 Jan 2007 10:50:25 -0800
-

lindadi wrote:

I am trying to calculate finance charges on an invoice at a rate of 1.8% per month. This is to send to a customer. Can someone please tell me how to do this. Thanks very much in advance!!

If A1 contains the balance due, the following computes one month's finance charges:

=round(A1*1.8%, 2)

ROUND() rounds the amount to the cent, assuming a centidecimal currency system (e.g. US).

If that formula is in A2, the total amount due is:

=A1+A2

.