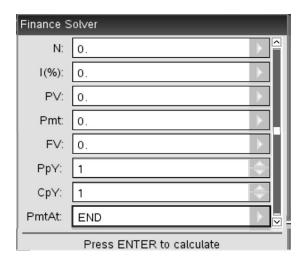# Concept – CAS Finance Solver

Many real world applications of the financial maths we have been working with are far more complex than the situations we have looked at so far.

To calculate the repayments, interest and total amount repaid would be quite difficult and very time consuming, and some financial institutions are happy about this.

An easy and time effective method to investigate financial problems is with computer programs, and the Finance Solver on your calculator is and example of this.

How To – Use the Finance Solver

To access the Finance Solver press _____ →_____→_____
That will open this window:

Finance Solver

N:	0.
I(%):	0.
PV:	0.
Pmt:	0.
FV:	0.
PpY:	1
CpY:	1
PmtAt:	END

Press ENTER to calculate

Always recall that for a loan the _____ will be negative.

And that for _____ and _____ the _____ is negative.

When using finance solver fill in all the values you know, put the cursor in what you want to know and press enter.

Example

Alyssa borrows $12500 for a new boat from a bank who charges 5.65% interest. Alyssa can choose to pay this loan back in two different ways
1. With payments of $800 per month with the loan compounded monthly
2. Or with payments of $200 per week with the loan compounded fortnightly.

Which is the best option to reduce the time taken to pay for the boat?

Worked Example

Choose an example of using finance solver for an investment or for depreciation.