

# NPD

Updated: 31 Mar 2016

Use **NPD** to calculate the next payment date for loan with regularly scheduled periodic payments.

## Syntax

```
Public Shared Function NPD(  
    ByVal SettDate As Date,  
    ByVal FirstPayDate As Date,  
    ByVal Pmtpyr As Integer,  
    ByVal NumPmts As Integer,)
```

## Arguments

### *SettDate*

the date from which you want to calculate the next payment date. The next payment date is the minimum payment date greater than *SettDate*. *SettDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

### *FirstPayDate*

the date that the first payment is due. *FirstPayDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

### *Pmtpyr*

the number of loan payments made in a year. *Pmtpyr* is an expression that returns a **Integer**, or of a type that can be implicitly converted to **Integer**.

### *NumPmts*

the total number of payments to be recorded over the life of the loan. *NumPmts* is an expression that returns an **Integer**, or of a type that can be implicitly converted to **Integer**.

## Return Type

Date

## Remarks

- If  $SettDate < FirstPayDate$ , then *FirstPayDate* is returned
- *Pmtpyr* must be between 1 and 365
- If  $Pmtpyr = 13$ , then payments are calculated every 28 days from *FirstPayDate*.
- If  $Pmtpyr = 26$ , then payments are calculated every 14 days from *FirstPayDate*.
- If  $Pmtpyr = 52$ , then payments are calculated every 7 days from *FirstPayDate*.
- If  $Pmtpyr = 1$ , then payments are calculated every 1 year from *FirstPayDate*.
- If  $Pmtpyr = 2$ , then payments are calculated every 6 months from *FirstPayDate*.
- If  $Pmtpyr = 3$ , then payments are calculated every 4 months from *FirstPayDate*.
- If  $Pmtpyr = 4$ , then payments are calculated every 3 months from *FirstPayDate*.

- If *Pmtpyr* = 6, then payments are calculated every 2 months from *FirstPayDate*.
- If *Pmtpyr* = 12, then payments are calculated every 1 month from *FirstPayDate*.
- If *Pmtpyr* = 24, then payments are calculated every semi-monthly from *FirstPayDate*. If the *FirstPayDate* is the 15<sup>th</sup> of the month, payments are on the 15<sup>th</sup> and the last day of the month. If the *FirstPayDate* is the last day of the month, then payment dates are on the last day of the month and the first day of the month.
- If *NumPmts* IS NOT NULL, then NPD will not return a date greater than the maturity date of the loan.

## See Also

- AMORTRATE - Constant daily effective rate for bond/loan amortization
- AMORTSCHED - Generate amortization schedule of a loan
- Balloon - Schedule with periodic interest payments and principal repaid at maturity
- Bullet - Schedule with single interest and principal payment at maturity
- ConstantCashFlow - Schedule with equal periodic cash flows
- ConstantCashFlowFR - Schedule for a loan with a fixed maturity date and annuity-style payments
- ConstantPaymentAmount - Schedule with no maturity with fixed periodic payment amount
- ConstantPrincipal - Schedule with fixed maturity date where the periodic principal payment is calculated on a straight-line basis
- ConstantPrincipalAmount - Schedule with no fixed maturity with a fixed periodic principal payment
- ConstantPrincipalRate - schedule with no fixed maturity where a fixed percentage principal payment
- CONSTPRINAMORT - Schedule of a loan with a fixed principal repayment
- NPNO - Next payment number of a loan
- PAYMENTPERIODS - Number of months until first payment date, start of grace period, end of grace period, and total number payments for a loan
- PERIODRATE - Adjust the nominal rate of a loan
- PPD - Previous payment date of a loan
- PPNO - Previous payment number of a loan
- UNEQUALLOANPAYMENTS - Schedule for a loan where interest and principal payment frequencies differ