

PAYMENTPERIODS

Updated: 31 Mar 2016

Use `PAYMENTPERIODS` to return the number of months from a reference date to: an initial grace period; the start of interim grace period; and the end of interim grace period. `PAYMENTPERIODS` also returns the months until the first payment, the length (in months) of the interim grace period, and the number of payments (provided a maturity date has been entered).

Syntax

```
Public Shared Function PAYMENTPERIODS(  
    ByVal ReferenceDate As Date,  
    ByVal PaymentFrequency As Integer,  
    ByVal PrevPayDate As Date,  
    ByVal StartDate As Date,  
    ByVal FirstPayDate As Date,  
    ByVal InterimGracePeriodStartDate As Date,  
    ByVal InterimGracePeriodEndDate As Date,  
    ByVal MaturityDate As Date,)
```

Arguments

ReferenceDate

the starting date for the number of months with respect to all other dates. *ReferenceDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

PaymentFrequency

the number of months between regular payments. *PaymentFrequency* is an expression that returns an **Integer**, or of a type that can be implicitly converted to **Integer**.

PrevPayDate

the last interest payment date prior to the reference date. *PrevPayDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

StartDate

the start date of the loan. *StartDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

FirstPayDate

the first payment date of the loan if other than a regular periodic payment. *FirstPayDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

InterimGracePeriodStartDate

the date on which the (interim) grace period commences. *InterimGracePeriodStartDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **{paramtype}**.

InterimGracePeriodEndDate

the date on which the (interim) grace period concludes. *InterimGracePeriodEndDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

MaturityDate

the last payment date of the loan. *MaturityDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

Return Type

FinancialTypes.PAYMENTPERIODS_table

```
Class PAYMENTPERIODS_table
  Inherits Data.DataTable
  Property Item(RowIndex As Integer) As FinancialTypes.OutputRow_PAYMENTPERIODS
```

```
Class OutputRow_PAYMENTPERIODS
  Public InitialGracePeriod As Integer
  Public InterimGracePeriodMonthStart As Integer
  Public InterimGracePeriodMonthEnd As Integer
  Public MonthsUntilFirstPayment As Integer
  Public InterimGracePeriod As Integer
  Public NumberOfPayments As Integer
End Class
```

Column	Description
InitialGracePeriod	The number of months from <i>ReferenceDate</i> to <i>FirstPayDate</i> .
InterimGracePeriodMonthStart	The number of months from <i>ReferenceDate</i> to <i>InterimGracePeriodStartDate</i> .
InterimGracePeriodMonthEnd	The number of months from <i>ReferenceDate</i> to <i>InterimGracePeriodEndDate</i> .
MonthsUntilFirstPayment	The number of months from <i>ReferenceDate</i> to the first payment date.
InterimGracePeriod	The length, in months, of the interim grace period
NumberOfPayments	The number of payments from the <i>ReferenceDate</i> to the <i>MaturityDate</i> .

Remarks

- If *ReferenceDate* is NULL then *ReferenceDate* equals the current system date.
- If *Frequency* is NULL then *Frequency* = 1.
- If *PaymentFrequency* <= then an error is returned.
- For calculation purposes, all dates are moved to the end of the month.
- If *FirstPayDate* is NULL then **InitialGracePeriod** = 0.
- If *FirstPayDate* is not NULL then **InitialGracePeriod** is the greater of zero and the number of months between *ReferenceDate* and *FirstPayDate*.

- If *ReferenceDate* is between *InterimGracePeriodStartDate* and *InterimGracePeriodEndDate* and *FirstPayDate* is NULL or less than or equal to *ReferenceDate* then **InitialGracePeriod** is the number of months from *ReferenceDate* to *InterimGracePeriodEndDate*.
- If **InitialGracePeriod** > 0 then **MonthsUntilFirstPayment** = **InitialGracePeriod**.
- If **InitialGracePeriod** = 0 and *StartDate* is not NULL and the number of months from *StartDate* to *ReferenceDate* is less than *PaymentFrequency* then **MonthsUntilFirstPayment** is calculated using *StartDate*. If *StartDate* is NULL then **MonthsUntilFirstPayment** is calculated from *PrevPayDate*, otherwise **MonthsUntilFirstPayment** equals *PaymentFrequency*.
- Subsequent payments are calculated by adding the frequency to *MonthsUntilFirstPayment*.
- If a calculated payment date is greater than or equal to the *InterimGracePeriodStartDate* and less than the *InterimGracePeriodEndDate* then it is set to the *InterimGracePeriodEndDate* and all subsequent payment dates are calculated by adding the *PaymentFrequency* to the *InterimGracePeriodEndDate*.

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
- NPD - Next payment date of a loan
- NPNO - Next payment number of 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