PERIODRATE

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Use PERIODRATE to adjust the nominal rate for a loan or other financial instrument when the compounding period of the quoted rate and the compounding period for the calculation of the loan are different. For example, if you wanted to turn a semi-annually compounded rate into its equivalent monthly-compounded rate.

Syntax

```
Public Shared Function PERIODRATE(
    ByVal Nominal As Double,
    ByVal ComPeriod As Double,
    ByVal PayPeriod As Double,)
```

Arguments

Nominal

> the nominal or stated rate of interest. *Nominal* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

ComPeriod

> the compounding period for *Nominal*. *ComPeriod* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

PayPeriod

> the compounding period the *Nominal* is to be converted into. *PayPeriod* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

Return Type

Double

Remarks

- *ComPeriod* must be greater than or equal to 1
- *PayPeriod* must be greater than or equal to 1
- *Payperiod* must be greater than *ComPeriod*

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
- PAYMENTPERIODS - Number of months until first payment date, start of grace period, end of grace period, and total number payments for 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