

# How can I use the CUMIPMT function in Excel to calculate cumulative interest payments on a loan?

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June 29, 2024

## RECOMMENDED CITATION

stats writer (2024). *How can I use the CUMIPMT function in Excel to calculate cumulative interest payments on a loan?*. PSYCHOLOGICAL SCALES. Retrieved from <https://scales.arabpsychology.com/?p=158672>

The CUMIPMT function in Excel is a useful tool for calculating the cumulative interest payments on a loan. This function allows users to input the loan amount, interest rate, number of payments, and the period for which they want to calculate the cumulative interest. It then calculates the total interest paid on the loan up to the specified period. This function is particularly helpful for individuals or businesses looking to keep track of their loan payments and understand the impact of interest on their overall loan amount. By using the CUMIPMT function, users can easily analyze their loan payment schedule and make informed financial decisions.

This article describes the formula syntax and usage of the **CUMIPMT** function in Microsoft Excel.

## Description

Returns the cumulative interest paid on a loan between start\_period and end\_period.

## Syntax

CUMIPMT(rate, nper, pv, start\_period, end\_period, type)

The CUMIPMT function syntax has the following arguments:

**Rate** Required. The interest rate.

**Nper** Required. The total number of payment periods.

**Pv** Required. The present value.

**Start\_period** Required. The first period in the calculation. Payment periods are numbered beginning with 1.

**End\_period** Required. The last period in the calculation.

**Type** Required. The timing of the payment.

Type	Timing
0 (zero)	Payment at the end of the period
1	Payment at the beginning of the period

## Remarks

Make sure that you are consistent about the units you use for specifying rate and nper. If you make monthly payments on a four-year loan at an annual interest rate of 10 percent, use 10%/12 for rate and 4\*12 for nper. If you make annual payments on the same loan, use 10% for rate and 4 for nper.

If  $\text{rate} \leq 0$ ,  $\text{nper} \leq 0$ , or  $\text{pv} \leq 0$ , CUMIPMT returns the #NUM! error value.

If  $\text{start\_period} < 1$ ,  $\text{end\_period} < 1$ , or  $\text{start\_period} > \text{end\_period}$ , CUMIPMT returns the #NUM! error value.

If type is any number other than 0 or 1, CUMIPMT returns the #NUM! error value.

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