

# How can I use the ISPMT function in Google Sheets?

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The ISPMT function in Google Sheets is a useful tool for calculating the interest payment for a given period in a financial investment. By inputting the necessary parameters such as the interest rate, number of periods, and present value, the ISPMT function can accurately determine the amount of interest paid for a specific period. This function is particularly helpful for individuals or businesses managing multiple investments and wanting to track their interest payments. It can also be used to compare different investment options and make informed financial decisions. Overall, the ISPMT function in Google Sheets provides a convenient and efficient way to calculate interest payments in financial planning.

## ISPMT function

The ISPMT function calculates the interest paid during a particular period of an investment.

### Parts of an ISPMT formula

```
ISPMT(rate, period, number_of_periods, present_value)
```

Part	Description	Notes
rate	The interest rate.	
period	The time frame for which you want to view the interest payment.	Should be number between 1 and number_of_periods.
number_of_periods	The number of payments to be made.	
present_value	The current value of the annuity.	

### Sample formula

```
ISPMT(15%, 2, 5, 1000)
```

### Notes

Make sure that consistent units are used for the rate, period, and number of periods. For example, a car loan for 36 months may be paid monthly, in which case the annual percentage rate (APR) should be divided by 12 and the number of payments is 36. A different type of loan of the same length might be paid quarterly, in which case the APR should be divided by 4 and the number of payments would be 12.

## Example

	A	B
1	Formula	Result
2	=ISPMT(B1, B2, B3, B4)	-2400

## Related functions

PPMT: The PPMT function calculates the payment on the principal of an investment based on constant-amount periodic payments and a constant interest rate. PMT: The PMT function calculates the periodic payment for an annuity investment based on constant-amount periodic payments and a constant interest rate. NPER: The NPER function calculates the number of payment periods for an investment based on constant-amount periodic payments and a constant interest rate. IPMT: The IPMT function calculates the payment on interest for an investment based on constant-amount periodic payments and a constant interest rate. FVSCHEDULE: The FVSCHEDULE function calculates the future value of some principal based on a specified series of potentially varying interest rates. FV: The FV function calculates the future value of an annuity investment based on constant-amount periodic payments and a constant interest rate.