#### FV

[Syntax](Syntax.docx):

FV ( rate , nper , pmt [ , [ pv ] [ , [ type ] ] ] )

Description: Computes the future value of an investment based on periodic, constant payments and a constant interest rate.

Arguments:

|  |  |  |
| --- | --- | --- |
| Name | Type | Description |
| rate | number | The interest rate. |
| nper | number | The total number of payment periods, truncated to integer. |
| pmt | number | The payment made each period; it cannot change over the life of the annuity. [Note: Typically, pmt contains principal and interest, but no other fees or taxes. end note] If omitted, pv shall be provided. |
| pv | number | The the present value, or the lump-sum amount that a series of future payments is worth right now. If omitted, it is assumed to be 0, and pmt shall be provided. |
| type | number | The timing of the payment, truncated to integer, as follows:

|  |  |
| --- | --- |
| Value | Timing |
| 0 | Payment at the end of the period |
| 1 | Payment at the beginning of the period |

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Arguments representing cash paid by investor shall be expressed as negative numbers; arguments representing cash received by the investor shall be expressed as positive numbers.

Return Type and Value: number – The future value of an investment based on periodic, constant payments and a constant interest rate.

However, if type is any number other than 0 or 1, #NUM! is returned.

[Example:

FV(0.06/12,10,-200,-500,1) 2,581.40
FV(0.12/12,12,-1000) results in 12,682.50
FV(0.11/12,35,-2000,,1) results in 82,846.25
FV(0.06/12,12,-100,-1000,1) results in 2,301.40

end example]