

**Project:** **p02**

**Assignment:** Program **p02** prompts the user for amount he or she wishes to borrow (principal), the annual percentage rate (APR) at which the loan is repaid, and the number of years over which the loan is repaid. Program **p02** prints the amount of the monthly payment.

Figure 1 illustrates the dialog produced by program **p02**. Input entered by the user is italicized and shown in bold.

**Program Files:** Project **2** consists of file **p02.cpp**.

File **p02.cpp** must be stored in the root directory of your student account. Failure to store project files in the root directory of your student account will result in a score of **zero (0)** for this project.

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**Command Line:** Executable file **p02** is invoked with no program parameters as shown below.

**\$ p02**

**Input:** Principal (double), APR (double), Term in years (double)

**Note:**

$$R = P \frac{i}{1 - (1 + i)^{-n}}$$

*R*: (rent) periodic payment

*P*: principal (amount borrowed)

*i*: periodic interest rate

*n*: number of periods in the term

```
Enter the principal. 1000
Enter the APR. 8
Enter the number of years in the term. 1
Your monthly payment is $86.99.
```

**Figure 1. Output Format**