

Installment Notes

ABC Inc issued a note to the bank. The note is an installment note with monthly payments required at the end of each month. Here are the details:

Principal	\$ 25,000
Interest Rate (annual)	5%
Loan Date	1/1/2018
Maturity Date	4/30/2018

Date	Payment	Interest	Principal	Remaining Balance
1/1/2018				\$ 25,000
1/31/2018				
2/28/2018				
3/31/2018				
4/30/2018				