Calculator Instructions
&
Helpful Hints

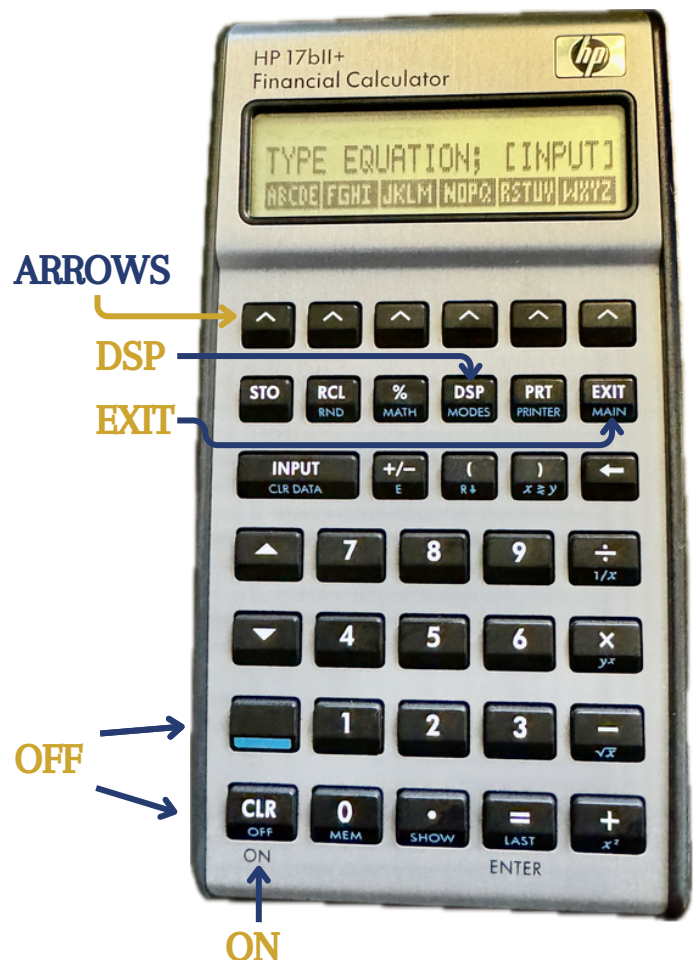# Calculator Programming

Calculator formula for CLFP Pricing:

$$0 = (-\text{LEASE-FEE+CLOSFEE+SECDEP}+(\#\text{ADVxPMT})) + (\text{PMTxUSPV}((I\% \div 12):(\text{TERM-}\#\text{ADV}))) + (\text{SPPV}((I\% \div 12):\text{TERM})\text{x}(\text{RESID-SECDEP}))$$

NOTE: *before the % sign, that is the letter "I", not a number "1"*

- To turn on, click the **CLR** button
- To turn off, click the **blue** button above it and then the **CLR** button
- To input the formula Click on the **arrow** under **SOLVE**, then Click on the **arrow** under **NEW**.
- To access each letter in the formula, click on the **arrow** below the group that contains the letter, and that populates the next menu *(for example, to get to the letter A, press the **arrow** under ABCDE, and click the desired letter)*. Special characters may be accessed by clicking "**OTHER**" within the menu. from there, "**MORE**" will populate the next menu. To return to other menus, press **EXIT.**

ARROWS

DSP

EXIT

OFF

ON

Once the formula is input, ensure you have enough decimal spaces. To add decimal places, click the **DSP** button, then **FIX** , enter "**5**" and then **INPUT**. You will need this number of spaces for practice problems and the Exam.

Field Guide:

LEASE = Equipment Cost

FEE = Broker Fee

CLOSF = Closing Fees (doc fee, etc.)

SECDE = Dollar amount of refundable security deposit

#ADV = Number of advance payments, including the initial inception payment if it is made in advance.

PMT = Dollar amount of the monthly payment

I% = Pre-tax yield for the period being computed

TERM = Total number of lease payments. Includes any payment(s) that will be made in advance

RESID = Dollar amount of the residual value

Reminder: For *most* signs, click on the corresponding button with that symbol on the calculator (e.g., + - x ( ) %, etc.)
For the # and : symbols, click on the button under **OTHER**.

Helpful Hints:

To see what you entered into a certain field, click on **RCL** (recall) and then the arrow below it.
(this will NOT affect anything)

The **ONLY** number that may be entered as a percentage (%) is the **I%** (interest rate). Everything else <u>must</u> be calculated before entering into the respective field (broker fee, security deposit, etc.)

You can perform calculations on the calculator without affecting anything; it's only when you put it in the field that data is stored.

ALWAYS, <u>always</u> remember to clear the data!
This may **ONLY** done by clicking on the blue button, and then **INPUT** (not at the same time)

To avoid beeps for incorrect keys being pressed, press the **blue button**, then **DSP**. From there, select the **arrow** for **BEEP** and toggle to **OFF**.

For additional support, the HP Quick Start Guide may be found here:
https://literature.hpcalc.org/official/hp17biiplus-qsg-en.pdf