

## Examples on Interest Calculation – Credit Cards

### 1) Statement Period: 01<sup>st</sup> Jan to 31<sup>st</sup> Jan (First Month)

Txn Date	Description	Transaction Amount (LKR)	Cumulative Balance (LKR)
<b>01.01.2022</b>	<b>Opening Balance</b>		<b>0.00</b>
15.01.2022	Purchase	5,000.00	5,000.00
29.01.2022	Cash Advance	10,000.00	15,000.00
29.01.2022	Cash Advance Fee	700.00	15,700.00
31.01.2022	Interest charge	21.92	15,721.92
<b>31.01.2022</b>	<b>Closing Balance</b>		<b>15,721.92</b>

### 2) Interest Calculation – For the month of Jan/2022

Date Range	Amount(LKR)	Rate (p.a)	No. of Days	Interest (LKR)
29.01.2022 – 01.02.2022	10,000.00	20%	4	21.92
<b>Total Interest Amount</b>				<b>21.92</b>

### 3) Statement Period : 01<sup>st</sup> Feb 2022 to 28<sup>th</sup> Feb 2022 (Second Month) Payment Due Date : 21<sup>st</sup> Feb 2022 Minimum Payment LKR 393.04

Txn Date	Description	Transaction Amount (LKR)	Cumulative Balance (LKR)
<b>01.02.2022</b>	<b>Opening Balance</b>		<b>15,721.92</b>
21.02.2022	Payment	11,000.00	4,721.92
28.02.2022	Interest Charge	240.48	4,962.40
<b>28.02.2022</b>	<b>Closing Balance</b>		<b>4,962.40</b>

### 4) Interest Calculation – For the month of Feb/2022

Date Range	Amount	Rate (p.a)	No. of Days	Interest
29.01.2022 – 20.02.2022	700.00	20%	23	8.82
15.01.2022 – 20.02.2022	5,000.00	20%	37	101.37
02.02.2022 – 21.02.2022	10,000.00	20%	20	109.59
22.02.2022 - 01.03.2022	4,721.92	20%	08	20.70
<b>Total Interest Amount</b>				<b>240.48</b>