

## 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	39.45	15,739.45
<b>31.01.2022</b>	<b>Closing Balance</b>		<b>15,739.45</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	36%	4	39.45
<b>Total Interest Amount</b>				<b>39.45</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 472.18

Txn Date	Description	Transaction Amount (LKR)	Cumulative Balance (LKR)
<b>01.02.2022</b>	<b>Opening Balance</b>		<b>15,739.45</b>
21.02.2022	Payment	11,000.00	4,739.45
28.02.2022	Interest Charge	438.63	5,178.08
<b>28.02.2022</b>	<b>Closing Balance</b>		<b>5,178.08</b>

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

Date Range	Amount	Rate (p.a)	No. of Days	Interest
29.01.2022 – 21.02.2022	700.00	36%	24	16.57
15.01.2022 – 21.02.2022	5,000.00	36%	38	187.40
02.02.2022 – 21.02.2022	10,000.00	36%	20	197.26
22.02.2022 - 01.03.2022	4,739.45	36%	08	37.40
<b>Total Interest Amount</b>				<b>438.63</b>