

## Monthly Installment

**Step 1: Total interest**

$$\frac{\text{Loan amount} \times \text{Interest rate}}{12 \text{ months}} \times \text{No. of months left}$$

**Step 2: Total loan amount with interest**

$$\text{Total Interest} + \text{Loan Amount}$$

**Step 3: Monthly Installment**

$$\frac{\text{Total loan amount with interest}}{\text{No. of months left}}$$