EXPLORATIONS

CHAPTER 3

When using the TI-83 Plus or TI-84 Plus calculators you access ***Finance*** by pressing the APPS key.

Days Between Dates

Generally, the term of a financial contract is stated in days, months or years. Finding the number of days between dates is a frequent calculation.

Example:
If you borrow $4,000 from December 1, 1996 to January 15, 1997 at an annual simple interest rate of 18%, how much is due January 16, 1997?

1. In this example, we need to calculate the number of days between two dates, 12/1/96 to 1/15/97. From the Home Screen [2nd] [QUIT] *(2B)*†, press [2nd] [FINANCE] *(5A)*, and choose the **D:dbd(** command from the CALC menu. (Figure 1)

   (Figure 1)

   The syntax is **dbd**(beginning date,ending date) where the beginning date = 12.0196 and the ending date = 01.1597.

   (See *TI-83 Graphing Calculator Guidebook*, pages A-58 and 14-13.)

   Note that the U. S. date format is MM.DDYY where

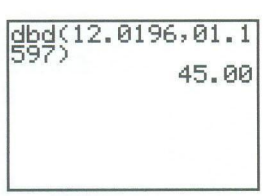
   MM is the month number,
   DD is the day of the month
   YY is the last two digits of the year.

   The years must be between 1950 and 2049. A period [.] *(10C)* must be placed between the entries for month and day.

2. Input the month for the beginning date, then enter a **period** followed by the day and year. Enter a **comma**, and then input the ending date in the same manner. 12 [.] 0196 [,] 01 [.] 1597 [)]

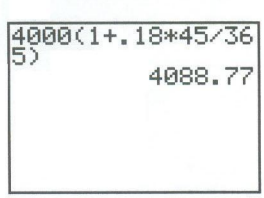
3. Press [ENTER]. The number of days between the two dates is 45. (Figure 2)

   (Figure 2)

4. Use this result to calculate the amount due on January 16. The amount includes the principal and the interest for the 45-day period. (Figure 3)

   (Figure 3)

† **Refer to the section on Key Arrangement in Chapter 1 for an explanation of the key locator codes used in this manual.**