Using the iDevice10BII calculator for financial calculations
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This is a brief guide to using the iPod/iPhone/iPad version of the 10BII financial calculator. This is the best calculator for finance that I have found, and for less than $6 (if you already own the i-Device) it’s a steal.¹ This guide does not replace actually practicing with the calculator. In the materials below, **BOLD FACE** indicates that you push a key with that label on your 10BII. # below indicates that you push a number key on your 10BII. Y indicates that you push the yellow-orange shift key. B indicates that you push the blue shift key (on both the main keyboard and the pop up numeric keyboard).

I use the following convention when I do financial calculations: I treat cash flows I am receiving as positive numbers. I treat cash flows I am paying out as negative numbers. To turn a positive number into a negative number, enter the number on your keypad and press +/-.

**General set up of your calculator (done most easily in the “home” mode)**

Press **B 0** for home mode. To set the number of digits after the decimal point, press **Y = #** where # is the number of digits you want to display after the decimal. For example, press **Y=2** to display 2 digits after the decimal. To set cash flows to the beginning of period or the end of period, press **Y Beg/End.** This toggles between “begin” mode and “end” mode.

**To calculate financial functions (easily done in the “home” mode. Also done in the “tvm” mode.)**

To enter the number of periods in a year, press # and **Y PMT** (for example, enter **12 Y PMT** for monthly).

<table>
<thead>
<tr>
<th>To calculate</th>
<th>Enter²</th>
<th>Push for result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Future value</td>
<td># N</td>
<td># I/YR # PMT and/or # PV FV</td>
</tr>
<tr>
<td>Present value</td>
<td># N</td>
<td># I/YR # PMT and/or # PV PV</td>
</tr>
<tr>
<td>Interest rate</td>
<td># N</td>
<td># PMT and/or # PV³ # PMT and/or # FV⁴ I/YR</td>
</tr>
<tr>
<td>Annuity payment</td>
<td># N</td>
<td># I/YR # PV or # FV PMT</td>
</tr>
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**To amortize a loan.** Press **B** (that’s the B and the period keys) for TVM mode. Enter the number of payments into N; the interest rate per period into I/YR; and initial value of the loan in PV; and any balloon payment into FV. Check whether you are in Begin or End mode— if your payments are made in advance, you want Begin mode, otherwise you want End mode. Then press PMT. If you want an amortization table for each period of the loan’s life, enter the start period (usually 1) and the end period (usually the last payment period). Push the down arrow on the right top corner of the number keyboard that popped up. Push “Amort Table” in the lower right corner of the calculator. That will take you to a full amortization screen that can be emailed or printed (see the icon at the top right of the screen).

**To calculate IRR and NPV.** Press **B=** for CF mode. You should be in “Edit” mode (see bottom portion of screen) and will see a “spreadsheet” view, with the cash flows for the periods and the number of periods those cash flows continue. Enter the cash flows (remember the sign convention) in the CFj column by touching the spot you want to enter data—for example, to enter the CF for period zero, touch CF0. If a cash flow repeats, put the number of times in the Nj column. Enter your interest rate in the I/YR box. Push the down arrow on the right top corner of the number keyboard that popped up. Your answers appear at the bottom of the screen—total of payments; NPV; NFV; NUS; IRR and MIRR. To delete a cash flow row, push **B +/- (delete)**. To add a cash flow row, push **B + (insert)**.

**Graph of the NPV versus interest rate.** To see the graph of your NPV versus interest rate (very useful for IRR calculations), press the NPV key in the bottom right corner of your calculator.

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¹ Get it at the iTunes applications store. You want the one written by Ernest Brock titled 10BII HD. I get no royalty from him.

² Remember to clear your calculator before beginning calculations by using **Y C(lear)**.

³ Both PMT and PV should be of the same sign.

⁴ Both PMT and FV should be of the same sign, and should be opposite the sign of those things entered in footnote 3 above.