



Time-Is-Money Personal Financial Calculator

For Palm OS® PDAs and smart phones

(TIMcalc v2.0)

User Manual

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How TIMcalc Personal Financial Calculator can save you money!

Most people realize that one of their biggest household expenses is INTEREST but lack the skills, knowledge or tools to take control of their finances. TIMcalc Personal Financial Calculator requires no special skills or knowledge to use and makes calculating complex financial problems simple so that anybody can be a financial guru. Select the type of calculation you want from TIMcalc's available screens, FILL IN known values, leave blank what you would like calculated, make selections from the selection menus (or just use the standard default selections) and tap calculate. It's that easy. No need to know how to pre-calculate N or PV or remember a special order to enter data. Knowing how much you are paying or earning in interest will help you make smart financial choices that could save you hundreds or even thousands of dollars.

Understanding Compound Interest

Compound interest is 'interest accrued on interest' and how frequently interest is compounded effects the total amount of interest that will accrue or be charged over time. The more frequently interest is compounded; the more total interest is accrued or charged. Interest rates are normally quoted as nominal annual rates with an included compounding frequency. For example, a savings account that quotes daily interest at 5 per cent per annum.

How then can a consumer accurately compare various loan or investment offerings? TIMcalc's exclusive 'Annual Equivalent Rate' feature, converts these various nominal rates and compounding frequencies into an annual equivalent rate that the user can use for quick and accurate comparisons. Also, all completed calculations include total accrued or charged interest summaries that makes comparing different loan, mortgage or investment offerings and options a snap. With TIMcalc you will know where your money is today and where it's going in the future.

Quick Start Information

CircumPoint's TIMcalc Financial Calculator is designed with ease of use in mind. It uses standard Palm® input/output objects and has an easy to understand interface. The main calculation screens are built as forms. To calculate, the user fills in the known values in the designated user input fields* and then makes appropriate selections from the various selection lists and check boxes. Tap the red** 'Calculate' command button at the bottom of the screen to calculate. The red 'Calculate' button becomes a green 'Ledger' button, when a calculation is completed, summary information is displayed at the bottom of the screen. Any

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entry field on the calculation screen can be calculated, with values entered in three (3) of the other fields. If all the fields have input, then a dialog popup will ask which you would like calculated. If any field is altered or any selection list or pushbutton changed, TIMcalc will alert the user that the information displayed on the screen's form is not a completed calculation, by changing the green 'Ledger' button to red and 'Calculate'. Tap the green 'Ledger' button to display the calculation in a spreadsheet type layout, where the user can add additional payments (deposits) and recalculate to see the effect.

Tap the 'Calculator Icon', located at the bottom left of a calculation screen, to display the built in Calculator. 'Auto Copy' allows automatic copying of user input field values to and from the Calculator.

Help information is available on the calculation screens by a tap on text labels or using the Help Menu. Info Icons are available on information screens.

*Only positive values are entered into the user input fields. See Cash Flow Convention.

**On PDAs without color screens, different shades of grey will help distinguish multi-purpose buttons.

Cash Flow Convention

All monetary amounts are entered into fields as unsigned (positive) values. TIMcalc automatically handles the cash flow convention, i.e. whether a value is considered a positive or negative cash flow according to the following conventions: all *Principal*, *Future Value* and *Present Value* fields are considered positive cash flows, while all *Payment* and *Deposit* fields are considered negative cash flows. Also, Lump Sum Investment, Periodic Deposit Inv and Future Value annuity calculation screens summary *Interest* amounts are considered positive, conversely Balloon Loan, Loan or Mortgage and Present Value Annuity calculation screen summary *Interest* amounts are negative. These cash flow conventions flow through to the Ledger screen and can be applied to the column headings.

Explanation of Calculation Examples

• Loans and Mortgages

Use the *Loan or Mortgage* screen and fill in the known values and calculate.

E.g. a \$100,000 mortgage at 6% per annum nominal rate (compounded semi-annually), amortized over 20 years. What would the monthly payment be?

- 1) Tap 'Clear'.
- 2) Enter 100,000 in *Principal* field, 6.0 in the *Interest* field and 20 in the *Term* field and leave the *Payment* field blank.
- 3) Set the *Payment Frequency* selection list to 'Monthly', the *Compound Freq* selection list to 'Semi-annual'.
- 4) Tap 'Calculate'.
- 5) The multi-button changes to green and 'Ledger' and the payment is displayed in the *Payment* field = \$712.19.
- 6) Summary information is displayed; *Total Payments* of \$170,925.23 and *Total Interest* of \$70,925.23.

Now, recalculate for a term of 15 years.

- 1) In the *Term* field change the 20 to 15. TIMcalc recognizes a change and the green 'Ledger' multi-button becomes red and 'Calculate'.
- 2) Tap 'Calculate' and select the *Payment* check box on the 'Select Calculation...' list.
- 3) The multi-button changes to green and 'Ledger' and the payment is displayed in the *Payment* field = \$839.88.
- 4) Summary information is displayed; *Total Payments* of \$151,178.90 and *Total Interest* of \$51,178.90.

This demonstrates how easily TIMcalc can do multiple scenario recalculations and is also a good example of how you can save yourself thousands of dollars of interest. By increasing the mortgage payment by \$127.69 per month, a total of nearly \$20,000 of interest was saved over the life of this mortgage. Tap 'Ledger' to see a payment-by-payment breakdown of the mortgage. Additional payments of varying amounts and timing sequences can be added here to see their effect on the mortgage.

Note: While this example calculated for payment, this technique could solve for principal, interest or term.

• Investment Growth

Use the *Lump Sum Investment* calculation screen to find the future value and accrued interest of a principal amount invested today. Use the *Periodic Deposit Inv* calculation screen to find the future value and total accrued interest of a series of investment deposits.

E.g. find the future value of \$10,000 invested today at 9% per annum nominal rate (compounded monthly) for 5 years.

Use the *Lump Sum Investment* calculation screen:

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- 1) Tap 'Clear'.
- 2) Enter 10,000 in the *Principal* field, 9.0 in the *Interest* field, and 5 in the *Term* field and leave the *Future Value* field blank.
- 3) Set the *Compound Freq* selection list to 'Monthly'.
- 4) Tap 'Calculate'.
- 5) The multi-button changes to green and 'Ledger' and the *Future Value* field displays \$15,656.81 and summary information of *Total Interest* = \$5,656.81.

Similarly use the *Periodic Deposit Inv* calculation screen to calculate the future values of a string of equal investment deposits.

• Retirement Income

Calculate how long a sum of money would last if a certain monthly income was required.

E.G. an initial sum of \$500,000 will last how long if an income of \$3,000 per month is required. Assume a rate of return of 5% per annum, compounded monthly.

Use the Present Value Annuity calculation screen:

- 1) Tap Clear.
- 2) Enter 500,000 in the *Present Val* field, 3,000 in the *Payment* field and 5 in the *Interest* field.
- 3) Select *Payment Freq* of 'Monthly', *Pmt Timing* of 'First' and *Compound Freq* of 'Monthly'.
- 4) Tap 'Calculate' and a *Term* of 23.57 Years is displayed with Total Payments of \$848,654.10 and Total Interest of \$348,654.10.

How long would the money last if the rate of return was 7%.

- 1) Change the *Interest* field to 7.
- 2) Tap 'Calculate' and select the *Term* check box on the 'Select Calculation...' list.
- 3) A *Term* of 48.69 is displayed, and the *Total Payments* and *Total Interest* are now \$1,753,0003.68 and 1,253,0003.68 respectively.

And increase of just 2% in the return doubles how long the annuity would pay and increases the total accrued interest by more than 200%.

Now calculate the monthly income if the time horizon was reduced to 15 years and the rate of return was again 5%.

- 1) Change the *Interest* field to 5 and the *Term* field to 15.
- 2) Tap 'Calculate' and select the *Payment* check box on the 'Select Calculation...' list.
- 3) A *Payment* of \$3,937.56 per month would be available.

• Balloon Loan

A balloon loan is a loan that requires the repayment of principal and accrued interest at the end of the term period. Use the *Balloon Loan* calculation screen.

• Bond Price

Use both the *Lump Sum Investment* and *Present Value Annuity* calculation screens.

E.g. a bond with a Face Value of \$100 pays a coupon of \$5 dollars semi-annually and has 3 years left to maturity. If a yield of 11% per annum nominal rate (compounded annually) is required, what should the selling price be?

Calculate the Present Value of the \$5 coupons at 11% for 3 years.

Use the *Present Value-Annuity* calculation screen:

- 1) Tap 'Clear'.
- 2) Enter 5 in *Payment* field, 11 in *Interest* field and 3 in *Term* field.
- 3) Select *Payment Frequency* of 'Semi-annual', *Payment Timing* of 'End', *Compound Freq* of 'Annual'.
- 4) Tap 'Calculate' and *Present Value* of 25.09 is displayed.

Calculate the Present Value of the \$100 face value (Future Value) at 11% for 3 years.

Use the *Lump Sum Investment* Calculation screen:

- 1) Tap 'Clear'.
- 2) Enter 100 in the *Future Value* field, 11 in the *Interest* field and 3 in the *Term* field.
- 3) Select *Compound Freq* of 'Annual'.
- 4) Tap 'Calculate' and *Principal* of 73.12 is displayed.

$\$25.09 + \$73.12 =$ a price of \$98.21.

Tip: use the built-in Calculator's memories and the 'Auto Copy' function, to sum interim calculations (see Net Present Value example).

• Net Present Value

(Net cash flows of a project) Use the *Lump Sum Investment* calculation screen to calculate the *Principals* (present values) of the project's future net cash flows (future values).

E.g. a project with an immediate cash outlay of \$100,000 will return net cash flows of \$35,000 in the first year, \$40,000 in the second year and \$50,000 in the third and final year. If a minimum return of 10% per annum nominal rate (compounded annually) is required, calculate project feasibility. Calculate the Principal (present value) of each year's cash flow (Future Value).

Note: this example demonstrates how to use TIMcalc's Auto Copy function to sum interim values.

Use the *Lump Sum Investment* Calculation Screen:

- 1) Insure the Auto Copy function is selected on by tapping the Palm silkscreen area MENU icon and from the menu select Options – Preferences. On the Preferences screen insure Auto Copy is selected 'On' and then tap 'Done' to return to the *Lump Sum Investment* screen.

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- 2) Tap 'Clear'.
- 3) Enter 35,000 in the *Future Value* field, 10 in the *Interest* field, and 1 in the *Term* field.
- 4) Select *Compound Freq* of 'Annual'.
- 5) Tap 'Calculate' and the first year *Principal* (Present Value) of 31,818.18 is displayed.
- 6) Tap the Calculator icon and the *Principal* of 31,818.18 is displayed in the Calculator display window. Select a memory register and insure it is cleared. Tap M+ to add the *Principal* to memory and then tap the 'Done' button to return to the *Lump Sum Investment* screen.

Note: The Auto Copy function will copy the field the cursor is in, to the Calculator's screen and this will automatically be the last calculated value if not changed by the user.

- 7) Change the *Future Value* field to 40,000 and the *Term* field to 2 and tap 'Calculate'.
- 8) Select the 'Principal' check box from the "Select Calculation..." popup and 33,057.85 will be displayed in the *Principal* field.
- 9) Tap the Calculator icon and when the Calculator is displayed with 33,057.85 in the window, tap the M+ button to add this value to the memory register.
- 10) Repeat this process for the third year *Principal* (present value) calculation using a *Future Value* of \$50,000 and *Term* of 3 years. Add the value of 37,565.74 to the calculator's memory.
- 11) Subtract the initial outlay of 100,000 from the sum of the Principals (present values) in the Calculator's memory.

$$\$31,818.18 + \$33,057.85 + \$37,565.74 - \$100,000(\text{initial cost}) = \text{net present value of } \$2,441.77$$

This project would produce a positive net present value with the required return of 10 per cent.

• Hybrid Calculations

TIMcalc's powerful algorithms give the user complete control over the input parameters, allowing all types of annuity problems to be solved. TIMcalc doesn't tie the payment period to the interest-compounding period but gives the user complete flexibility to define these two (2) separate variables. With regards to the compounding period, the user also has the choice of selecting 'Continuous' (Instantaneous) Compounding or 'User Defined' Compounding. User Defined compounding allows the user to create any interest compounding period they choose. Arrears or advance annuity calculations are selected using the Payment (Deposit) Timing check boxes.

Note: This is not a complete list of possible calculations but a representative example of the types of calculations that TIMcalc Calculator is capable of.

Installing TIMcalc

- **System Requirements**

TIMcalc requires a Palm® Operating System of 3.5 or greater.

- **HotSync Manager® installation**

The TIMcalc download comes as a ZIP file, that will uncompress into 2 files; 1) TIMcalc.prc, 2) Read Me.txt. Install the TIMcalc.prc file onto your handheld using your HotSync Manager®. Consult your Palm Desktop® application's Help for info on using HotSync Manager®.

- **Beaming installation**

TIMcalc can be beamed to another handheld from Menu – Options – Beam TIMcalc.

Initial Information screen

When TIMcalc initially starts, a screen is displayed, giving information about the program's Version number and time remaining in the trial period. Tapping the 'Licence Info?' button, will display the Licence Information screen, with information on obtaining a licence key code. If the program is registered this screen is not displayed at start-up.

Program Help

- **On-screen Help**

Tap text labels to see definitions and help dialogs.

- **Menu Help**

TIMcalc's main menu includes Help selections.

- **Info Icon**

Tap the (i), Info icon, located at the top right of action sub screens.

Preferences Screen

- **General**

The 'Preferences' screen is accessed through Menu-Options.

- **Start-up Screen**

Select the screen you would like displayed when the program starts.

- **Automatic Keyboard Popup**

When selected 'On', the 'Keyboard Dialog' will automatically appear when an entry field is tapped on a screen.

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- **Auto Copy**

When selected 'On', the entire contents of the currently active entry field (the field the cursor was LAST in), will be automatically copied to the Calculator display when the 'Calculator Icon' is tapped. The field value is now available for easy modification by the Calculator. This modified value will be automatically recopied into the donor field, when the 'Done' button on the Calculator is tapped. This allows for easy mathematical modification of field values and the summing of interim calculation values in the Calculator's memories.

Tip: While TIMcalc formats the output in the user fields for easy viewing, it maintains highly accurate numbers in its registers. If 'Auto Copy' is 'On', you can view more significant digits by putting the cursor in the desired field, tapping the 'Calculator Icon' and viewing the number in the Calculator's display. If no modification is made in the Calculator, no modification is made upon returning to the previous screen.

Calculation Screens

- **General**

The calculation screens are easy to understand forms which request the information required for a calculation. Fill in known values in any three of the four entry fields, make appropriate selection list choices and tap 'Calculate'. TIMcalc is intuitive and will request any missing or required information. See 'Quick Start Information' for a more detailed overview of doing calculations.

- **Calculation Screen Definitions**

- *Lump Sum Investment*

A lump sum Principal increases in value over the term, due to compound interest, to a Future Value. Conversely, a Future Value can be discounted over time to find a Principal. TIMcalc can calculate for Principal, Future Value, Interest or Term.

- *Balloon Loan*

A lump sum Principal accrues interest over the term to an End Payment. Conversely, an End Payment can be discounted over time to find a Principal. TIMcalc can calculate for Principal, End Payment, Interest or Term.

- *Loan or Mortgage*

A stream of equal, regularly scheduled payments that are subtracted from a starting principal that is accruing interest. TIMcalc can calculate for Principal, Payment, Interest or Term. Additional or extra Payments can be added to the calculation in the Ledger screen.

- *Periodic Deposit Inv*

A stream of equal, regularly scheduled deposits that accumulate with interest over time. TIMcalc can calculate for Future Value, Deposit, Interest or Term. Additional or extra Deposits can be added to the calculation in the Ledger screen.

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- *Present Value Annuity*

A stream of equal, regularly scheduled payments that are subtracted from a starting Present Value (principal) that is accruing interest. TIMcalc can calculate for Present Value, Payment, Interest or Term. Additional or extra Payments can be added to the calculation in the Ledger screen.

- *Future Value Annuity*

A stream of equal, regularly scheduled deposits that accumulate with interest in value over time. TIMcalc can calculate for Future Value, Deposit, Interest or Term. Additional or extra Deposits can be added to the calculation in the Ledger screen.

• **Selecting Calculation Screens**

Tap the selection list at the top of the screen form to select different calculations.

• **Entry Fields**

Only positive values can be entered in fields. TIMcalc automatically handles cash flow convention.

• **Selection Lists & Check Boxes**

Use the Selection lists to choose Payment Frequencies, Compounding Frequencies and Term Periods. The Payment (Deposit) Timing is set with the Check Boxes.

• **User Defined Compounding Frequency**

If a desired Compounding Frequency is not available from the selection list, selecting 'User Input' opens a field into which any desired compounding per annum can be entered for use in calculations. Use the following examples to determine the entry convention.

E.g. #1: Trimester compounding

3 times in 1 year = 3/1, Enter 3

E.g. #2: Compounding once in 5 years.

1 time in 5 years = 1/5, Enter 0.2

• **Term Calculator Popup**

Tap the calendar icon to open a term calculation dialog. Selection of a start and end date, will calculate the resulting term, using Actual 365 Fixed day count convention.

• **Summary Information**

Summary information is displayed with a valid calculation, including Total Interest and Total Payments (Deposits) (when applicable).

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- **Calculator Icon**

The Calculator icon is located at the bottom left of the screen and when tapped will popup the built-in full function Calculator. The 'Done' button on the Calculator will redisplay the previous screen. Have 'Auto Copy' selected 'On' in 'Preferences' to automatically copy values back and forth between the calculation screens and the calculator (See 'Preferences Screen-Auto Copy' for more information).

- **AER Button**

Tapping the AER button will show a dialog displaying the Annual Equivalent Rate of the calculation screen's entered nominal rate and selected Interest Compounding frequency. AER is the ANNUALLY compounded rate, which would be EQUIVALENT to a particular nominal rate at a specific compounding frequency. Compound interest is 'interest accrued on interest'. Interest in subsequent compounding periods, applies not only on the original principal, but also on the interest that has been accrued, therefore the compounding frequency changes the effective yield/discount of a nominal interest rate. Nominal rates with different interest compounding frequencies can be compared, by comparing their respective AERs.

For example: \$100 invested for 1 year at 10.0%, interest compounded monthly: yield = \$110.47 (AER of 10.47%).

Compare this to \$100 invested for 1 year at 10.0%, interest compounded semi-annually: yield = \$110.25 (AER = 10.25%).

- **Calculate/Ledger Multi-Button**

The Calculate / Ledger button is a multi-purpose button. When the red 'Calculate' button is displayed, it designates that a valid calculation IS NOT displayed and tapping the 'Calculate' button will request a calculation. When the green Ledger button is displayed, it designates that a valid calculation IS displayed and tapping the Ledger button will display the Ledger screen. When TIMcalc is completing complex calculations that take time, a working dialog is displayed and the calculation can be cancelled by tapping the screen.

Note: On non-color enabled PDAs the Calculate/Ledger button will be different shades of grey.

- **Clear Button**

Tapping the Clear button will clear all the fields on the calculation screen's form and reset the selection lists and the payment timing check boxes to default settings.

Calculator

• General

TIMcalc's built-in calculator has two (2) displays. The large display window shows the Calculator's value, while the smaller display window shows the selected memory value. Have 'Auto Copy' selected 'On' in 'Preferences' to automatically copy values back and forth between the calculation screens and the calculator. See Preferences Screen-Auto Copy for more information. Calculations can be chained together. To close the Calculator and return to the previous screen tap 'Done'.

Note: On PDAs with hard case keyboards, the calculator functions are available by using hard case keys rather than the stylus. A map of key functions is available in the Calculator's menu: Options – Hard Case Keyboard Map.

• Chain Calculations

It is not necessary to hit the = sign between ongoing calculations, as each subsequent function button will cause a recalculation.

• Memory

- *Memory Selection:*

The calculator has six (6) memories: A, B, C, D, E and F. To make a memory active, tap the corresponding letter and a memory is active when highlighted.

- *Memory Used Indicators:*

When a memory has a stored value, its corresponding letter will be in bold font.

- *Memory Display Window:*

Displays the selected memory's value. Never forget what you stored in memory again!

- *Memory Recall button (Mrc):*

Recalls the selected memory's value into the Main Display.

- *Memory Add key (M+):*

Adds the Main Display to the selected memory value.

- *Memory Clear-Clear All button (Mcl-All):*

This is a multi-function button. Tap the green 'Mcl' button once to clear the selected memory's value and if values are stored in unselected memories, arm the red clear 'All' button. Tap again, to clear all memories or any other Calculator button, to disarm clear 'All' memories.

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- **Percent button-Calculation Examples**

- *Multiply number by %:*

To find 50 % of 200:

Tap: $200 \times 50 \%$

Result = 100.

- *Find % of number over number:*

To find % of 50/200:

Tap: $50 \div 200 \%$

Result = 25%.

The result is a percentage number and is designated by a % symbol in the display window.

- *Add % to number:*

To add 50% of 200 to 200:

Tap: $200 + 50 \%$

Result = 300.

- *Subtract % from number:*

To subtract 50% of 200 from 200:

Tap: $200 - 50\%$

Result = 100.

- **Clear Entry-Clear All button (C/E-Clr)**

This is a multi-function button. Tap the gold 'C/E' button once to clear the last Calculator action and arm the red 'Clr' button. Tap again, to clear the Calculator or any other Calculator button, to disarm 'Clr'.

- **Metric/US/Imperial Convert Button**

To carry out a conversion on the Calculator's main display value, tap 'Convert', select the list by tapping the column heading: Metric >>; convert from Metric to Imperial and US measurements, Metric <<; convert from Imperial and US to metric measurements. To carry out the conversion tap the desired conversion in the selected list.

- **User Defined Conversions**

Use the 'Convert' button on the calculator and select the 'User Defined' list by tapping the column heading. To create or modify a user defined conversion tap the Edit button to enter Edit Mode. Add a new item by entering an item description and a multiplicative conversion factor in the fields and tap 'Save'. Edit an item by first selecting it in the list, change its conversion factor in the field and tap 'Save'. Delete an item by first selecting it in the list and then tap 'Delete...'. Tap 'Done' to exit Edit Mode.

To carry out a user defined conversion tap an item in the User Defined list.

Ledger Screen

- **General**

Tap the Ledger button on a main calculation screen calculates to display a scrollable Ledger. The Ledger always calculates to the final whole 'Interest Compounding Period' or 'Payment / Deposit Period'.

- **Title Bar**

The Ledger Title Bar describes the type of calculation displayed.

- **Ledger Columns**

The left Period Column will correspond to the Payment / Deposit Period for annuity calculations or the Interest Compounding Period for Lump Sum - Investment or Balloon Loan calculations and will always be visible. The period column's heading can be tapped to bring up a 'Go To' dialog, which aids in navigating large ledgers. The next 2 columns are scrollable and will display information applicable to the calculation.

- **Go To Function**

Tap the period column's selection heading to display a 'Go To' dialog that aids in navigating large ledgers.

- **Calculation Summary Information**

Tap columns to get specific calculation summary information. Tap the green 'Summary' button to display a summary dialog.

- **Additional Payment / Deposit Calculations**

Additional payments can be added to the Ledger calculation for Loan or Mortgage and Present Value Annuity calculations. Additional deposits can be added to the Ledger calculation for Periodic Deposit Inv and Future Value Annuity calculations. Tap the 'Additional Payment (Deposit)' check box to open a dialog where the additional payment (deposit) amount and appropriate sequence can be entered. Tap 'Calculate' to carry out the calculation. Tap the check box to cycle between the separate Ledger calculations and 'Edit' to modify the extra payment (deposit) calculation.

Summary Screens

- **Summary View Screen**

The 'Summary View' Screen can be accessed from a main calculation screen's Menu or by tapping the 'Summary' button in the Ledger screen. The 'Summary View' screen shows a synopsis of a completed valid calculation. Tap 'Save...' to save the calculation and the 'Summary Record' screen is displayed.

- **Summary Record Screen**

The 'Summary Record' screen displays saved calculations and will open when either a calculation is saved in the 'Summary View' screen or a saved calculation is chosen on the 'Summary List' screen. Tap the 'Details...' button to open up the 'Record Details' dialog where the record's category or private attributes can be set. 'Load' will import the record into the calculation screen and 'Export' will save the summary text to the Palm® Memo Pad application. Tap 'List' to bring up the 'Summary List' screen.

- **Summary List Screen**

The 'Summary List' screen displays a list of saved calculations and can be accessed from the menu of most screens or from the 'List' button on the 'Summary Record' screen. Select different categories from the selection list to view their list of saved records.

Day Count Convention

The Term Calculator calculates the days between two dates using Actual 365 Fixed, i.e., all years including leap years are considered 365 days long. The Term selection list recalculates the term field according to the following:
365 days per year, 52 weeks per year, 12 months per year, 4 quarters per year.
Therefore, the following interim values result: 91.25 days per quarter, 13 weeks per quarter, 3 months per quarter, 30.42 days per month, 4.33 weeks per month, 7.02 days per week.