

Purchasing A Car

In this lesson you will learn how to determine what your monthly payment would be on a car of your choosing as well as other associated costs of car ownership.

Use TrueCar.com to look up new car prices or use CarMax.com to look up used car prices.

Car Model: _____

Purchase Price: _____

Once you have determined the car you want use <http://www.onlineloancalculator.org/> to determine your monthly payment.

Purchase Price: _____

Down Payment: \$0

Trade-in Value: \$0

Interest Rate: 3% **Note:** The finance rate is often determined and negotiable based on your credit score.

Loan Term: 5 years

Sales Tax: 9% **Note:** This is the sales tax based on residence in Los Angeles.

Monthly Payment: _____

How much will you have paid after making all of your monthly payments?

What portion of the previously stated amount is interest?

Other Car Expenses**Auto Insurance:**

Call one of the following insurers to get a free quote: Geico, Allstate, AAA, Farmers

Annual Cost: _____ **Monthly Payment:** _____

Gas:

To determine monthly cost, use google maps, your car's gas mileage, and the current cost of gas.

Monthly Cost: _____

Maintenance and Repairs:

Research this topic on google.

Monthly Cost: _____