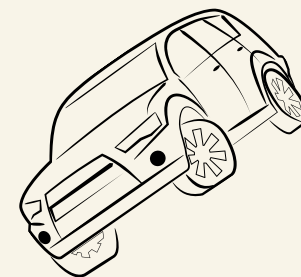
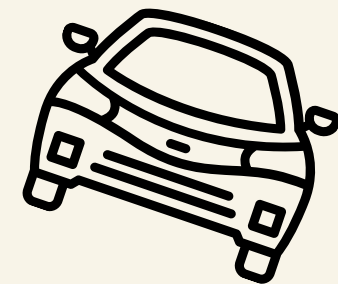
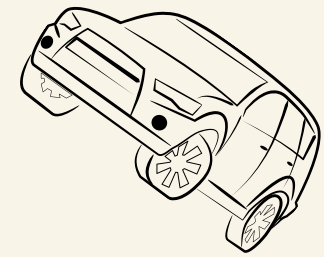
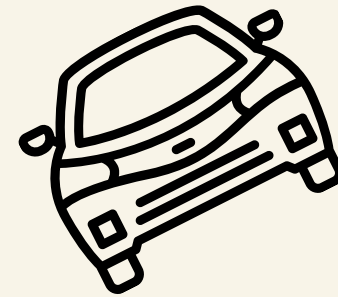
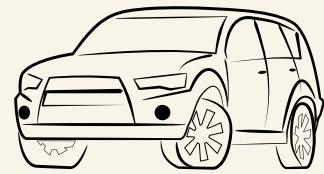
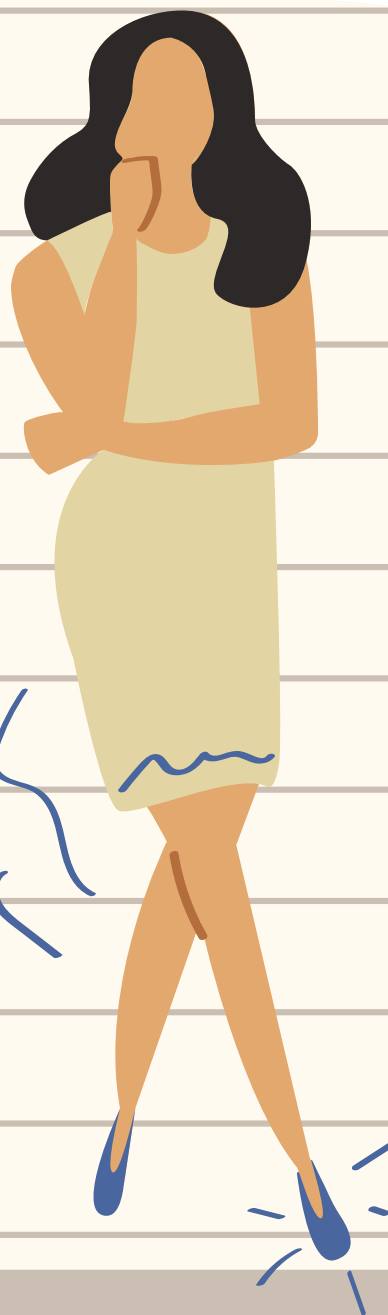


FINANCING A CAR

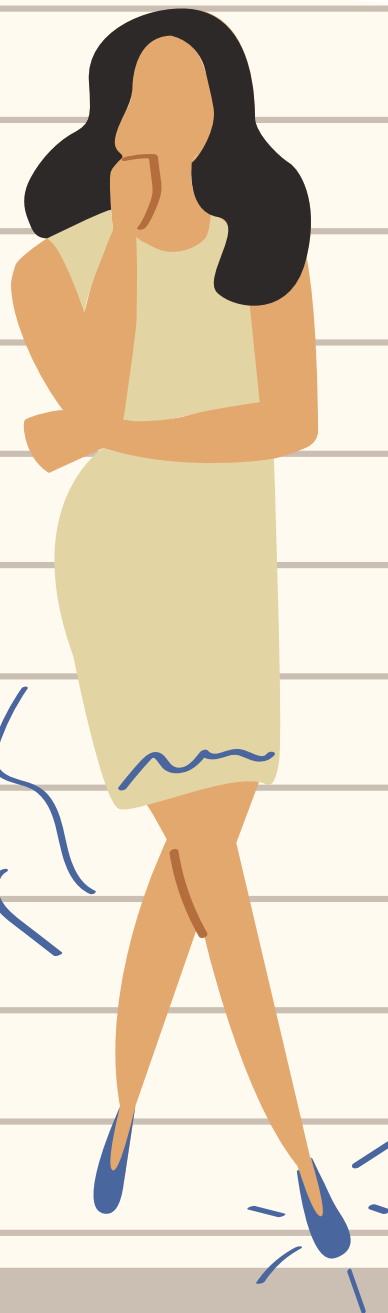
ANIMATED NOTEBOOK



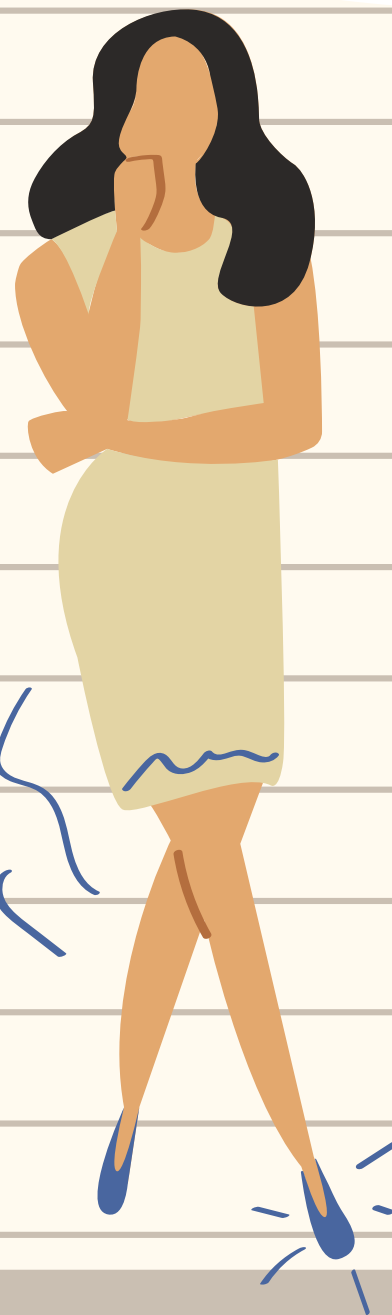
I need a car



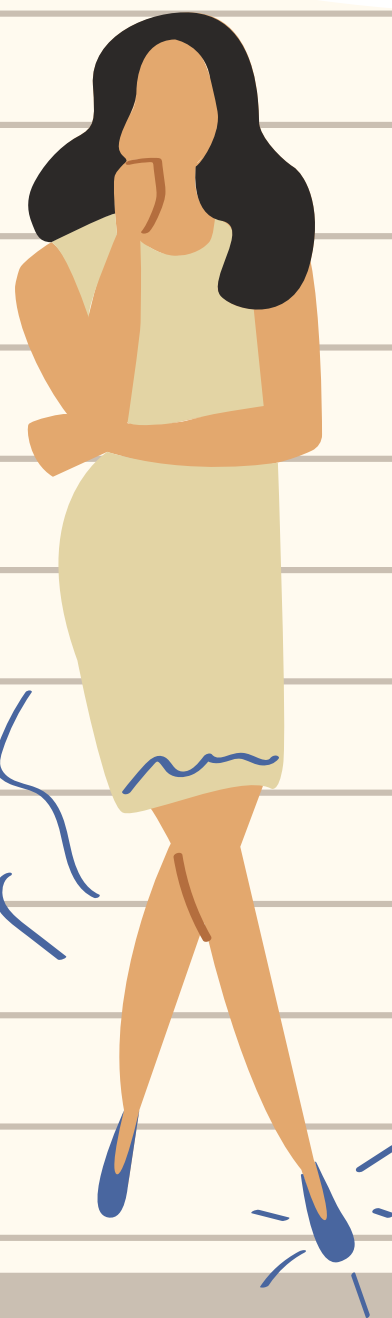
**But I do not have
enough savings**



**So I will probably
finance it**

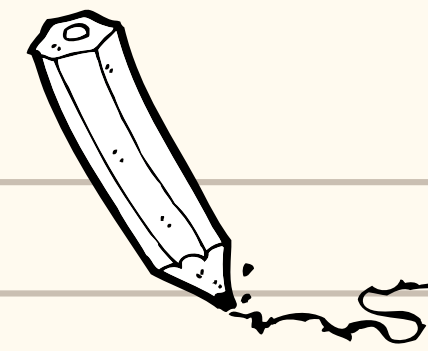


**Hmm,
How do I do that?**




A woman with long dark hair, wearing a light green sleeveless dress and blue shoes, is standing and thinking. Her hand is on her chin. A large thought bubble is above her head.

Hmm,
How do I do that?



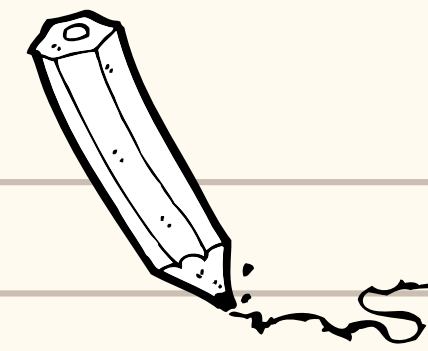
*I need to call several
banks and ask for quotes
to see how much I can
afford*

*Then I can go car-
shopping until I find the
car that I want within my
price range*

A simple illustration of a corner of a piece of paper being folded over.

A woman with long dark hair, wearing a light green sleeveless dress and blue shoes, is standing and thinking. Her hand is on her chin, and a thought bubble is above her head. The background is a light beige color with horizontal lines, resembling a notebook page.

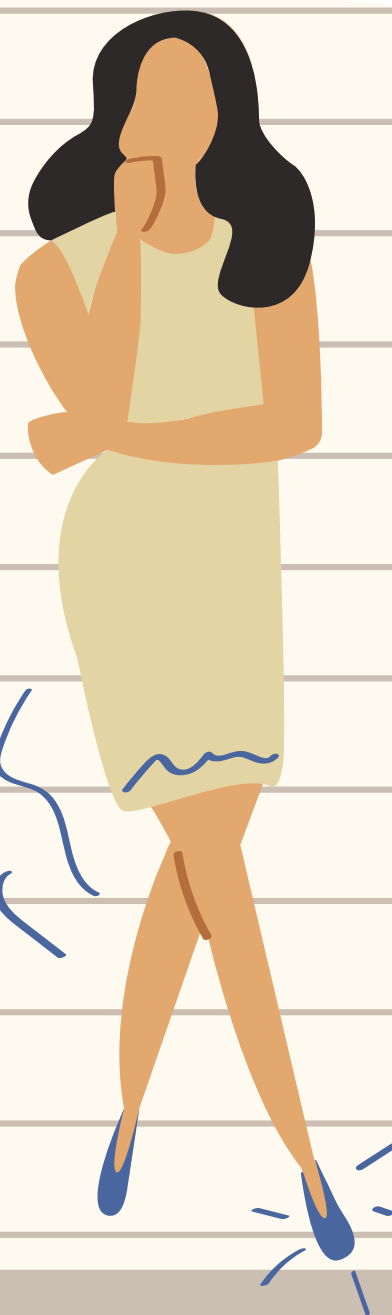
Hmm,
How do I do that?

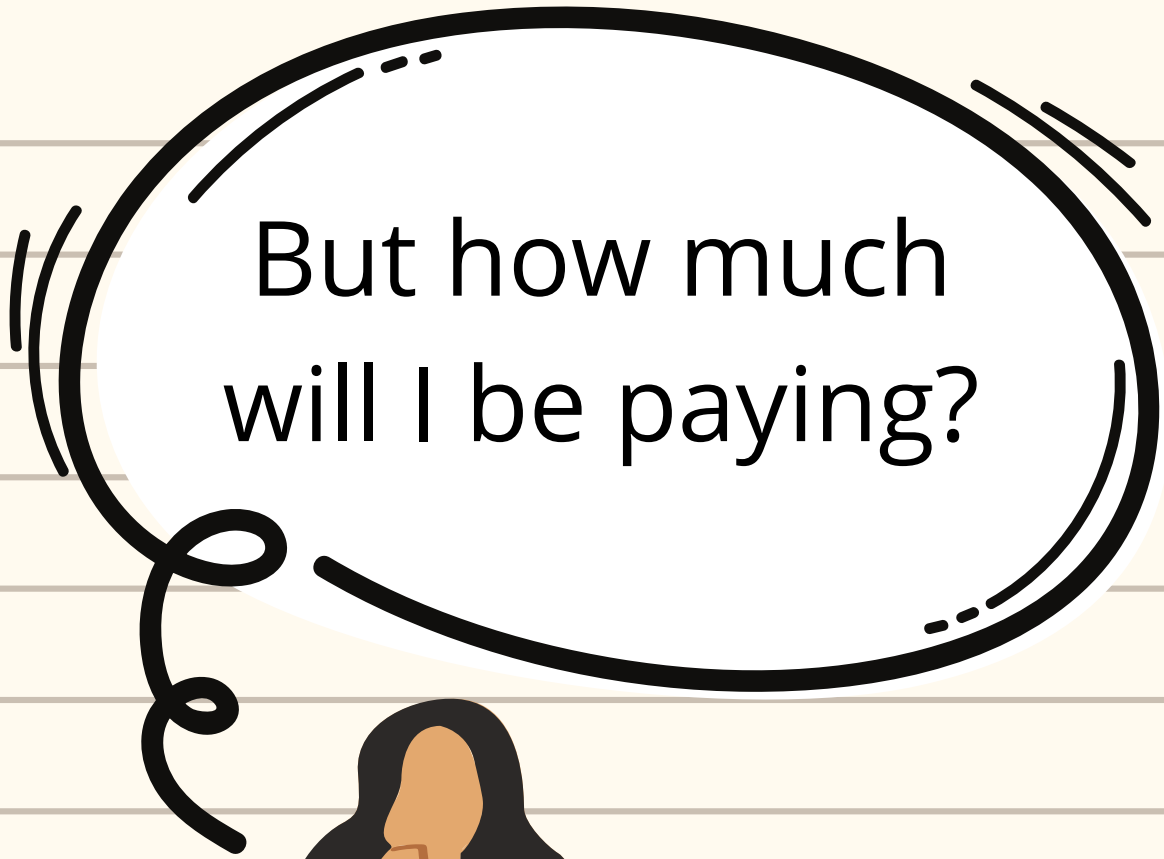


*Next, I would come back
to the bank that gave me
the best offer and ask to
finalize financing*

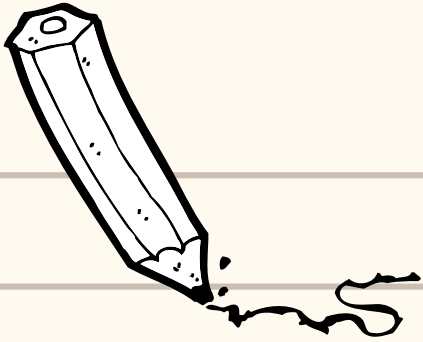
*Or I could ask the
dealership to match that
offer (if they cannot give
me an even better deal)*

**But how much
will I be paying?**






But how much
will I be paying?

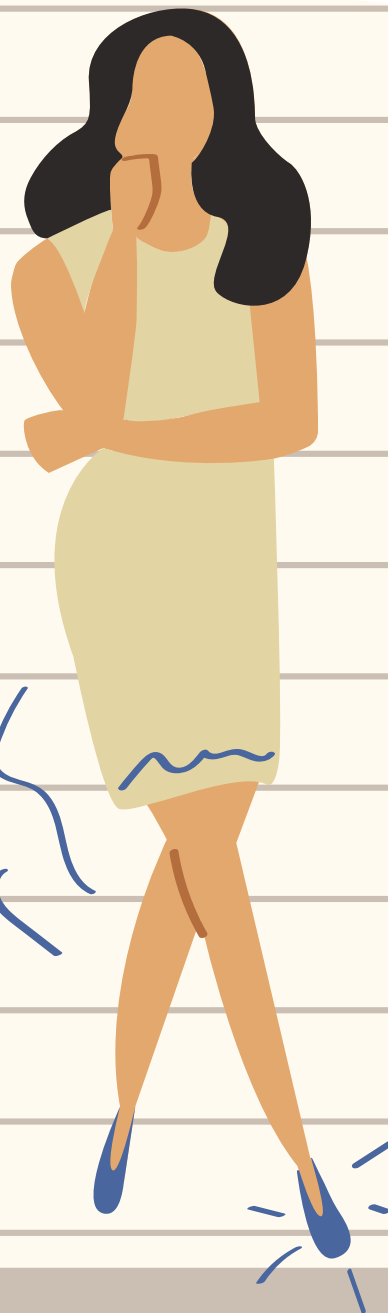


*The car that I want costs
\$15,000*

*The best financing
conditions that I got are
5.99% interest rate for 60
months (5 years) with \$0
down payment*



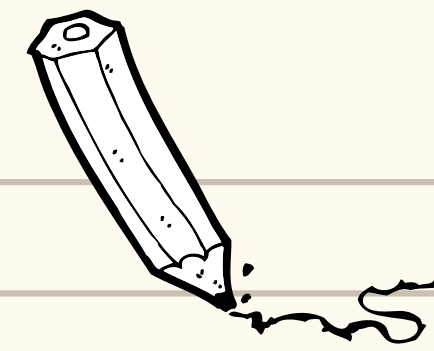
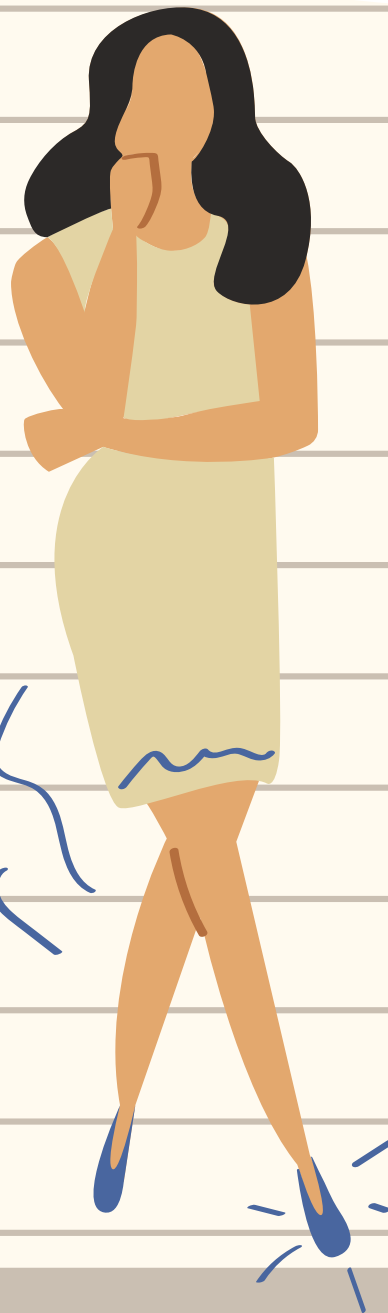
But how much
will I be paying?



*My payments will be \$327
per month*

*The interest amount (on
the \$15,000) that I need
to pay will be \$4,620!*

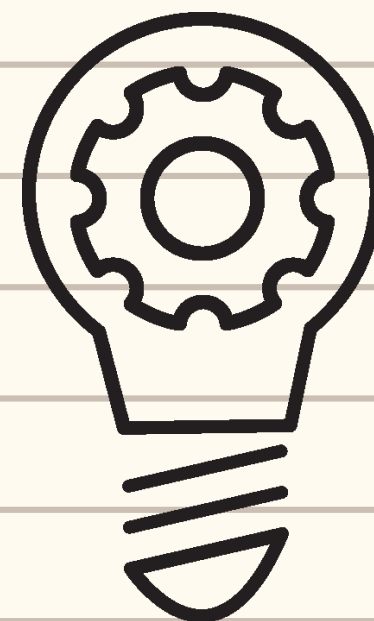
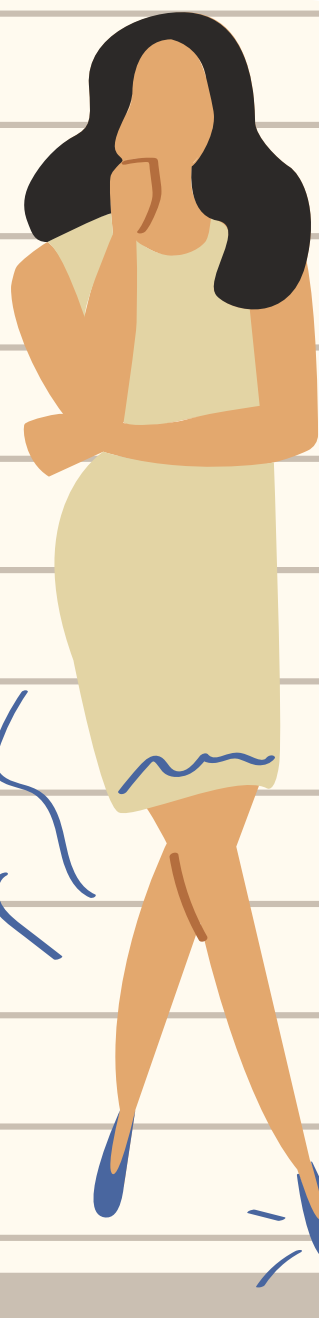
But how much
will I be paying?



*By the end of 5 years I am
expected to repay
\$19,620*

*But my car at that time
will probably cost less
than \$12,000*

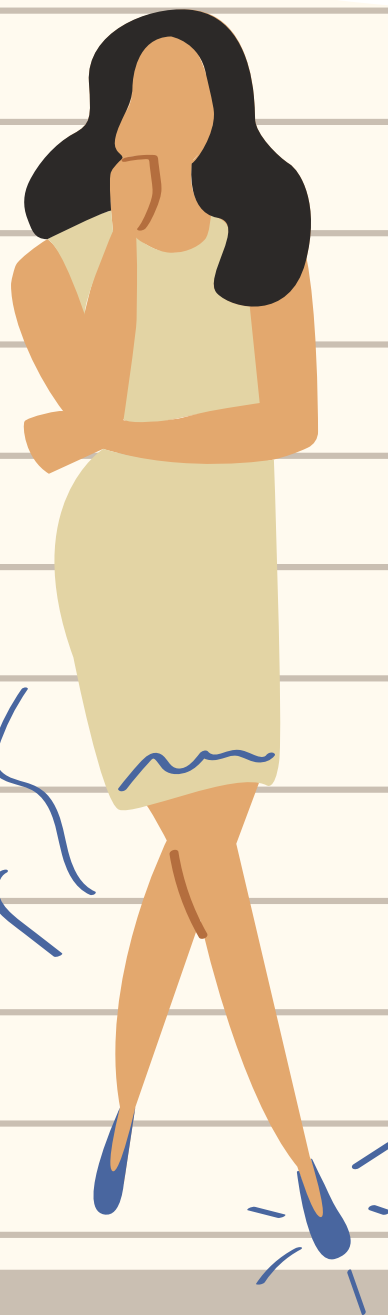
**These calculations
really make me
think**



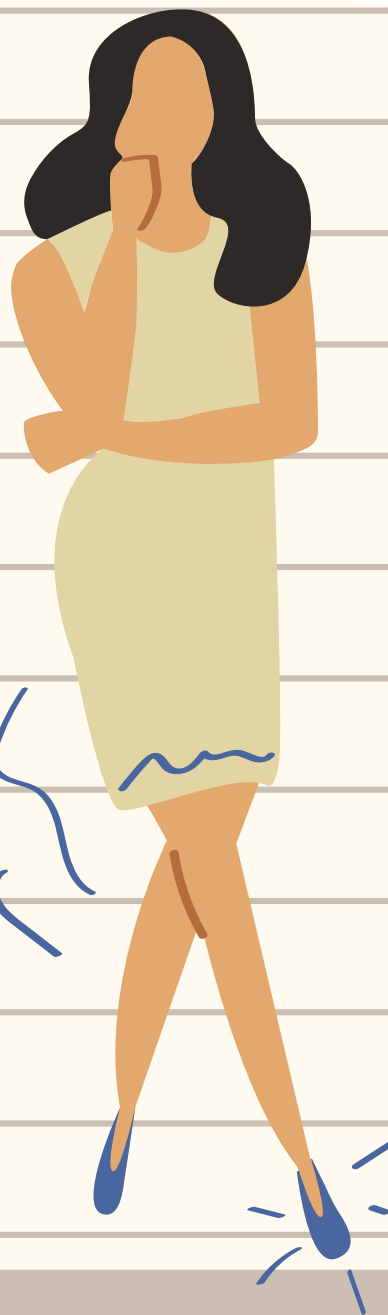
I should really
try to budget
better



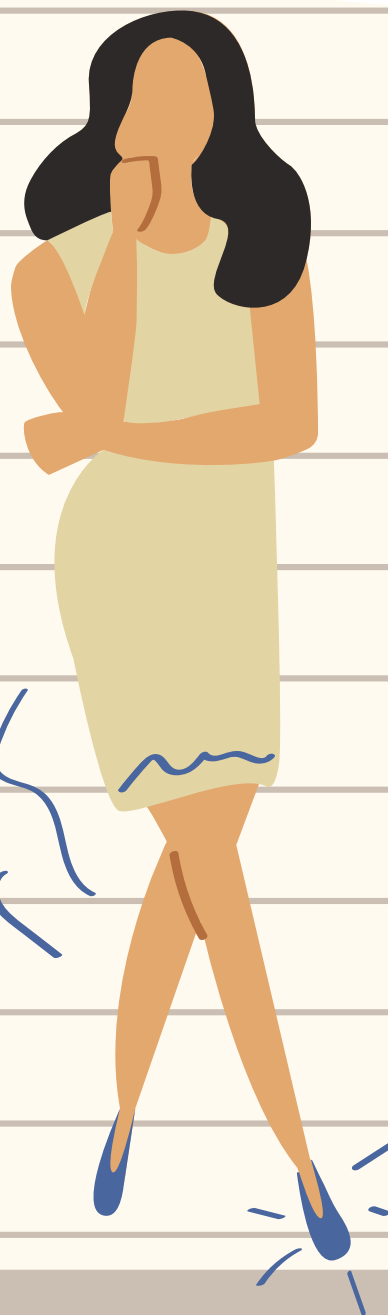
**And save up more
in the future**



**But this time I will
have to go with
financing**



**As I am able to make
regular payments
and need a car**



FINANCIAL LITERACY

 intomath.org

