

name: \_\_\_\_\_

date: \_\_\_\_\_



## shopping for a car loan

Amount of Loan \$ \_\_\_\_\_

Financial institution					
APR					
Length of loan					
Monthly payment					
Total finance charge					
Total to be repaid					



### directions

Pretend that you have decided to purchase a new car. Select the model you would like and find out what it costs. Then, shop around for the best car loan terms. Try several different institutions, such as a bank, a credit union, and a private moneylender.

When you have finished, look at your chart. Which loan would you take? What features make it more appealing than the others? Which institutions offered the best rates, and why do you think they did so?