# Car

#### **Objectives**

Research key statistics on three used cars you might be interested in purchasing. Also learn about insurance and payment options.

#### **Instructions**

- 1. In Google Docs choose File->Make a copy to duplicate and be able to edit this file.
- 2. Fill out the Car worksheet below including name and date.
- 3. Go to <u>Edmunds.com</u>.
  - a. Select a car and determine the price and gas mileage.
  - b. Estimate the miles driven per month then calculate the fuel cost per month.
  - c. For the car loan payment scroll to the bottom of the webpage and click Calculators then Monthly Loan Payments. Click Select a Vehicle then enter the info for #1 Select a Car and #4 Calculate Monthly Payment.
- 4. For estimate insurance per month use the typical averages information <u>here</u> and divide by 12 or for a more accurate estimate get a <u>quote here</u>. Note: In the short term you can potentially reduce this cost by insuring under your parent's policy instead of independently.
- potentially reduce this cost by insuring under your parent's policy instead of independent
- 5. Evaluate important considerations for purchasing and insurance.
- 6. Submit your finished Car worksheet to your teacher.
- 7. Also keep a copy of it to include in your Capstone binder later.

## Car

Name \_\_\_\_

Car Year/Make/Mo del	Avg. Pric e	Miles/gall on	Miles driven/m o.	Fuel Cost/per mo.	# of month s of loan	Car paymen t	Total Loan Cost	Est. Insurance/ mo.
Tips		Avg city & hwy	Enter 1000 if unsure	Miles driven/m pg * cost per gallon	Typical ly 48 or 60	Use <u>Monthly</u> <u>Loan</u> <u>Calculat</u> <u>or</u> at 4% interest	Payme nt * months	Use <u>this</u> <u>yearly</u> <u>average</u> / 12

### SOUTH LINDHURST CAPSTONE

What are key considerations in buying a used car? (Refer to <u>Teen Car Buying Guide</u>)

What are some tips for negotiating a good deal? (Refer to <u>Negotiating Tips</u>)

What should you pay attention to when getting a car loan? (Refer to My Car Lender)

What are at least four things that influence the rate you pay for insurance? (Refer to <u>DMV.org</u>)

- 1.
- 2.
- 3.
- 4.

At a minimum what does your automobile insurance need to cover?