

Buying a Car

Presented By: Victoria and Ryan

Leak-5

3-24-15 through 3-27-15

Facts-

It is a used 2001 Dodge Ram 1500 Truck SLT.

- 17 Inch Chrome Wheels
- Bumper Color: Chrome
- Center Console
- 40 Inch Off Road Tires
- Bed Liner
- Custom Lift
- Front Airbags: Dual
- Front Seat Type: Split-Bench
- Front Wipers: Intermittent
- Manual Horizontal Sliding Rear Window
- Radio: AM/FM
- Tachometer



Financial Profile Pt.1

Advantages–The good thing about our cost of credit, is that we can get a lower term rate.

Disadvantages– The worst thing about our cost of credit is that we can't afford something that is better and fits better for everyone.

Financial Profile Pt.2

Cost of car-\$8,995

Taxes on car-\$742

Title and license-\$500

Total Cost-\$10,237

Interest Rate-.2535

Loan Term-2 years

Interest on the loan-\$5,190

Total Payback-\$15,427

Monthly Payment-\$642

Cost of Credit-0.62

Budget

In order to fit our budget:

We also cut down groceries from \$600 down to \$400 and we took out the \$50 from eating/dining out, we cut \$25 off clothing and \$30 off kids lunches because they can make their own lunches. We took out \$305 to pay for the tuck.