

Buying a Car!

Savannah and Peyton

Period 5

March 25, 2015

Picture and facts!

- 2014 GMC
- 2 door
- Regular Cab
- Autotrader.com
- \$21,993
- 2WD



Financial Profile

Credit Score - 640

Advantages - Financing availability

Disadvantages - Lower score, Higher Interest Rate

Loan Term - 2 years

The shorter the term, the less you pay in interest

Cost of Credit -\$7204.72

We figured out our cost of credit by doing the simple interest formula, $I = PRT$

Budget (Monthly Payments)

- The monthly payment now fits in with our budget because we took \$200 off groceries.
- Also our monthly payment is \$525!