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| HANDOUT | 9.1 | – | OWNING | A | CAR |

## PART A

1. List the different costs associated with buying a car that are identified in the video.
2. Which of these expenses are generally paid when the car is purchased?
3. Which of these expenses are considered to be periodic or ongoing expenses?

## PART B

**Costs of Buying a Car**

This handout provides a guide to estimating the costs of buying a car, truck, or other vehicle. Expected costs should be calculated on a monthly basis when possible. Others may be an annual cost. Use the sources provided to complete this handout and compare your results with other groups in class. If using the “Other” section, identify the type of cost.

Type of Vehicle Researched

|  |  |  |
| --- | --- | --- |
| **TYPE OF COST** | **DOLLAR AMOUNT** | **MONTHLY,****ANNUALLY** |
| Price/Monthly Payment |  |  |
| Interest on loan/monthly |  |  |
| Fees, Taxes upon purchase |  |  |
| Gas/Month |  |  |
| Insurance/Month |  |  |
| Maintenance |  |  |
| Car Tag |  |  |
| Other |  |  |
| Other |  |  |
| Other |  |  |

Tips for completing this handout: Use the invoice/listed price. Use an online interest calculator to estimate monthly interest payment. To calculate gasoline costs: determine the number of miles you average driving each month, divide by the estimated mileage for this vehicle; multiply that number by the current cost of gasoline per gallon.