

Car Loan Payment

Date: _____, Name: _____

Auto Loan Practice

Use the online loan calculator for the following problems. <http://www.onlineloancalculator.org/>

	Your Loan Information	Loan Summary
	Purchase \$25,000 Price Down payment: Trade-in value: Interest rate: 5.5% Loan term: 6 years Sales tax: 8%	Monthly Payment:\$ _____ Total Payments: \$ _____ Total Interest Paid: \$ _____
	Purchase \$28,000 Price Down payment: \$1000 Trade-in value: 500 Interest rate: 5.5% Loan term: 6 years Sales tax: 8%	Monthly Payment:\$ _____ Total Payments: \$ _____ Total Interest Paid: \$ _____
	Purchase \$22,5000 Price Down payment: Trade-in value: \$1200 Interest rate: 5.5% Loan term: 56 years Sales tax: 7.5%	Monthly Payment:\$ _____ Total Payments: \$ _____ Total Interest Paid: \$ _____

	Your Loan Information	Loan Summary
	Purchase \$18,500 Price Down payment: \$500 Trade-in value: Interest rate: 5.0% Loan term: 6 years Sales tax: 7.75%	Monthly Payment: \$ _____ Total Payments: \$ _____ Total Interest Paid: \$ _____
	Purchase \$21,000 Price Down payment: \$2000 Trade-in value: \$700 Interest rate: 5.5% Loan term: 6 years Sales tax: 8%	Monthly Payment: \$ _____ Total Payments: \$ _____ Total Interest Paid: \$ _____
	Purchase \$21,5000 Price Down payment: \$3000 Trade-in value: \$2200 Interest rate: 5.5% Loan term: 5 years Sales tax: 7.25%	Monthly Payment: \$ _____ Total Payments: \$ _____ Total Interest Paid: \$ _____