



shopping for a car loan

variables include:

- Annual Percentage Rate (APR)
- Length of the loan
- Monthly payments
- Total finance charge
- Total to be repaid

e.g. example of how loans can vary:

- Borrowing \$8,000 at different rates

APR	Length of loan	Total monthly payment	Total finance charge	To be repaid
10.00%	36 months	\$258.14	\$1,292.94	\$9,292.94
	60 months	\$169.98	\$2,198.52	\$10,198.52
12.25%	36 months	\$266.67	\$1,600.15	\$9,600.15
	60 months	\$178.97	\$2,738.03	\$10,738.03
13.00%	36 months	\$269.55	\$1,703.87	\$9,703.87
	60 months	\$182.02	\$2,921.58	\$10,921.58