

Car Project

*Hosanna, Shady, Jeff
Henry-4-Math
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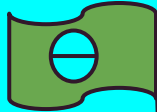
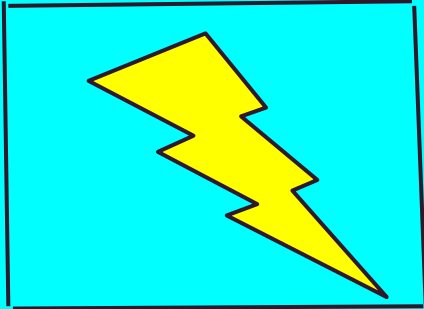
Facts about our car!!!

- Cost of Car: \$4,500
- Taxes of our Car: \$371.25
- Title and License: \$500
- Total Cost: \$5371.25



Extra info on our car!!!

- Interest on the Loan = \$1592.04
- Total Payback = \$6963.29

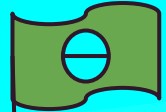
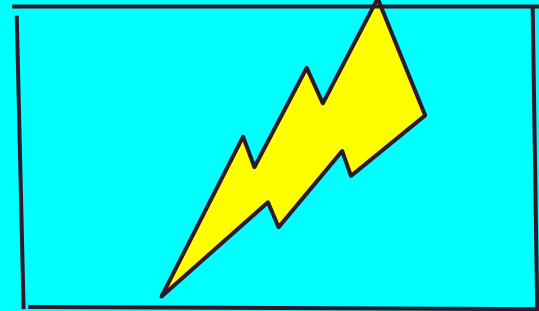


Factors:

Credit Score = 640

Interest rate = 14.82% (.1482)

Loan Term = 2 years



Information on our car!!!

Credit Score	Loan Term	The Cost of Credit
<p>The advantages of our credit score are:</p> <ol style="list-style-type: none">1. That we are better trusted with loans.2. We also have an advantage that we did not have to take anything from our budget.	<p>We chose to spend out how long we will pay back our car with \$350 a month budget for paying off the car so that we will have money for daily life and some left over for things we want.</p>	<p>Because of our credit score, we had to pay <i>\$1592.04</i> more than what we originally borrowed.</p>
<p>The disadvantages of our credit score are:</p> <ol style="list-style-type: none">1. That we had to buy an older car instead of a newer car.2. Also we had to pay it off in 24 months because of the age of the car.		

Our budget consist of enough money to pay our car off in two years. With the payments on our car for every month we still had enough money for our other expenses. We were able to buy a pretty nice vehicle with the money in our budget and also have enough for other things, such as food, clothing, and other miscellaneous things.



Our Budget

