

Buy a Car

By: John and Sara

2 period / 3-26-15

About My Car

This 2002 beauty is worth \$4,499. It has 221,657 miles on it. It's a 5-speed manual and has a 6.6 ft bed.



Financial Profile

- Credit Score-The disadvantage is I had to buy a car under \$5,000 that barely has 220,000 miles. The advantage is I bought a car under \$5,000 and it runs.
- Loan Term- 2 years
- The cost of credit- I multiplied the principal- 5009.36 and the interest rate- .1036 and the time in years- 2 and got \$1037.94

Budget

I bought a car for \$4,499. My monthly payment is \$271.97 and fits into my \$350 budget. And I didn't change anything.