

WARM UP

1. $3+4+5+6$
2. $23+31+45$
3. $15+23+34+19+7$
4. $6+4+5+25+15+35$
5. $123+345+567+987$



Consumer Finance

Chapter 5: Buying and Maintaining a Car

Lesson 1: Buying a New Car



VOCAB

● **Base Price** is the first amount listed on a car's price

● **Options** are extra items added to a car

● **Transportation and Handling** is a delivery fee charged to the buyer of a car

Directions

Add all the numbers to get the cars total sticker price

I do

Find the Total Sticker Price

1. Hatchback 3-door	\$18,869
Floor Mats	\$108
Console	\$178
Automatic Transmission	\$800
Wheel locks	\$59
Fog Lights	\$289
Rear Defroster	\$115
AC	\$1,099
CD Player	\$349
Splashguards	\$89
Tinted Glass	\$82
Transportation/ Handling	\$445



We do

1. Convertible	\$34,768
Floor Mats	\$225
Console	\$355
Spoiler	\$499
Anti-Theft	\$289
Fog Lights	\$289
Rear Defroster	\$115
AC	\$1,099
CD Player	\$349
Transportation/ Handling	\$2,150
Leather Seats	\$854



You Do

1. Truck	\$29,300
Floor Mats	\$200
Console	\$125
Automatic Transmission	\$750
Wheel locks	\$59
Fog Lights	\$289
Rear Defroster	\$115
AC	\$1,099
CD Player	\$349
Splashguards	\$89
Tinted Glass	\$125
Transportation/ Handling	\$575

Summary

- Today we learned how to find the total sticker price of a new car

Consumer Finance

Chapter 5: Buying and Maintaining a Car

Lesson 2: Buying a Used Car



5 - 2 VOCAB

- **Depreciate** is to decrease in value
- **Rebate** is a return of part of a payment to a buyer



DIRECTIONS

- Subtract



I/We/You DO

- Find Amount Saved

	Price Before	Sale Price
● 1.	\$8889	\$8489
● 2.	\$9389	\$8650
● 3.	\$9989	\$9589
● 4.	\$8664	\$6894
● 5.	\$9689	\$9179
● 6.	\$12097	\$9459



I/We/You DO

- Find the amount of money owed

List Price	Trade-in Value
● 1. \$16895	\$900
● 2. \$15595	\$1200
● 3. \$14908	\$2456
● 4. \$27344	\$3795
● 5. \$15238	\$8770
● 6. \$16767	\$869

REVIEW

- Today we learned how to find the price of a car after trading in another car and how much money we saved

HOMEWORK

- WORKSHEET



WARM UP

- $25000 - 7000$
- 125×40
- $2579 + 3574$
- 251.34×52



Consumer Finance

Chapter 5: Buying and Maintaining a Car

Lesson 3: Financing a Car



5-3 VOCAB

- **Deferred Price** is the total amount paid, including interest in monthly payments

DIRECTIONS (Deferred Price)

- Multiply monthly payments times months
- Add answer and down payments

I/We/You DO

- Find Deferred Price

	Cash Price	Down	Monthly	Months
	Payment Payments			
1.	\$3197	\$99	\$70	48
2.	\$5379	\$299	\$115	48
3.	\$7984	\$499	\$170	48
4.	\$9849	\$999	\$202	48
5.	\$6983	\$299	\$155	48
6.	\$7391	\$299	\$160	48

DIRECTIONS (Total Interest)

- Subtract Cash Price – Down Payments
- Multiply monthly payments times months
- Subtract 2 answers

I/We/You DO

● Find Total Interest

	Cash Price	Down	Monthly Payment	Months
	Payment Payments			
● 1.	\$3989	\$89	\$106.78	40
● 2.	\$6989	\$1307	\$152.87	40
● 3.	\$7789	\$289	\$205.35	40
● 4.	\$4798	\$198	\$111.16	46
● 5.	\$4798	\$1461.82	\$79.94	46
● 6.	\$5398	NONE	\$128.20	46

REVIEW

- Today we learned how to find the deferred price, monthly payments, and total interest on a car when financing a car

Name:

Chapter 4 Test Review

Date: _____

1. Jeff earns \$2,315 per month. What is the maximum amount that he should pay for rent?
2. John earns \$25,000 per year. What is the maximum amount that he should pay for rent?
3. Jacob earns \$8.25 per hour. What is the maximum amount that he should pay for rent?
4. Jerry earns \$351.66 biweekly. What is the maximum amount that he should pay for rent?
5. Mary pays \$925.00 in rent each month. How much does she pay in rent each year?
6. Maddie pays \$550.00 in rent each month. How much does she pay in rent each year?
7. Linda earns \$3,750 per month. What is the maximum amount that she can borrow for a house?
8. Laura earns \$72,500 per year. What is the maximum amount that she can borrow for a house?
9. Linda earns \$8.35 per hour. What is the maximum amount that she can borrow for a house?
10. Lexi earns \$926.45 biweekly. What is the maximum amount that she can borrow for a house?
11. Mike found the house of his dreams. The price is \$95,250. Find his 19% down payment and mortgage.
12. Max found the house of his dreams. The price is \$134,250. Find his 30% down payment and mortgage.
13. Marcus found the house of his dreams. The price is \$225,500. Find his 34% down payment and mortgage.
14. Manny found the house of his dreams. The price is \$350,750. Find his 24% down payment and mortgage.

Find the monthly payment, amount paid in 30 years, and total interest paid.

15. If your mortgage is \$60,000 and interest rate is 9%

Monthly Payment:

Amount Paid:

Total Interest Paid:

16. If your mortgage is \$80,000 and interest rate is 10.5%

Monthly Payment:

Amount Paid:

Total Interest Paid:

17. If your mortgage is \$100,000 and interest rate is 8.5%

Monthly Payment:

Amount Paid:

Total Interest Paid:

18. If your mortgage is \$50,000 and interest rate is 9.5%

Monthly Payment:

Amount Paid:

Total Interest Paid:

19. If your mortgage is \$80,000 and interest rate is 12%

Monthly Payment:

Amount Paid:

Total Interest Paid:

Find the monthly payments and total amount to be repaid on each mortgage.

20. If your interest rate is 8% for 40 years and your principal is \$90,000

Table:

Monthly:

Amount Paid:

21. If your interest rate is 9% for 15 years and your principal is \$175,000

Table:

Monthly:

Amount Paid:

22. If your interest rate is 10% for 35 years and your principal is \$80,000

Table:

Monthly:

Amount Paid:

23. If your interest rate is 9% for 20 years and your principal is \$110,000

Table:

Monthly:

Amount Paid:

24. If your interest rate is 10% for 15 years and your principal is \$57,000

Table:

Monthly:

Amount Paid:

25. If your interest rate 8% for 20 years and your principal is \$100,000

Table:

Monthly:

Amount Paid:

Monthly Principal and Interest Payments for 30 Years											
Mortgage Amount	7.5%	8%	8.5%	9%	9.5%	10%	10.5%	11%	11.5%	12%	12.5%
\$40,000	\$280	\$294	\$308	\$322	\$336	\$351	\$366	\$381	\$396	\$411	\$427
\$50,000	350	367	384	402	420	439	457	476	495	514	534
\$60,000	420	440	461	483	505	527	549	571	594	617	640
\$70,000	489	514	538	563	589	614	640	667	693	720	747
\$80,000	559	587	615	644	673	702	732	762	792	823	854
\$90,000	629	660	692	724	757	790	823	857	891	926	961
\$100,000	699	734	769	805	841	878	915	952	990	1,029	1,067
\$110,000	769	807	846	885	925	965	1,006	1,048	1,089	1,131	1,174

4.4

Years	7%	8%	9%	10%	11%	12%	13%
15	\$8.99	\$9.56	\$10.14	\$10.75	\$11.37	\$12.00	\$12.65
20	7.75	8.36	9.00	9.65	10.32	11.01	11.72
25	7.07	7.72	8.39	9.09	9.80	10.53	11.28
30	6.65	7.34	8.05	8.78	9.52	10.29	11.06
35	6.39	7.10	7.84	8.60	9.37	10.16	10.95
40	6.21	6.95	7.71	8.49	9.28	10.08	10.90

4.5

