

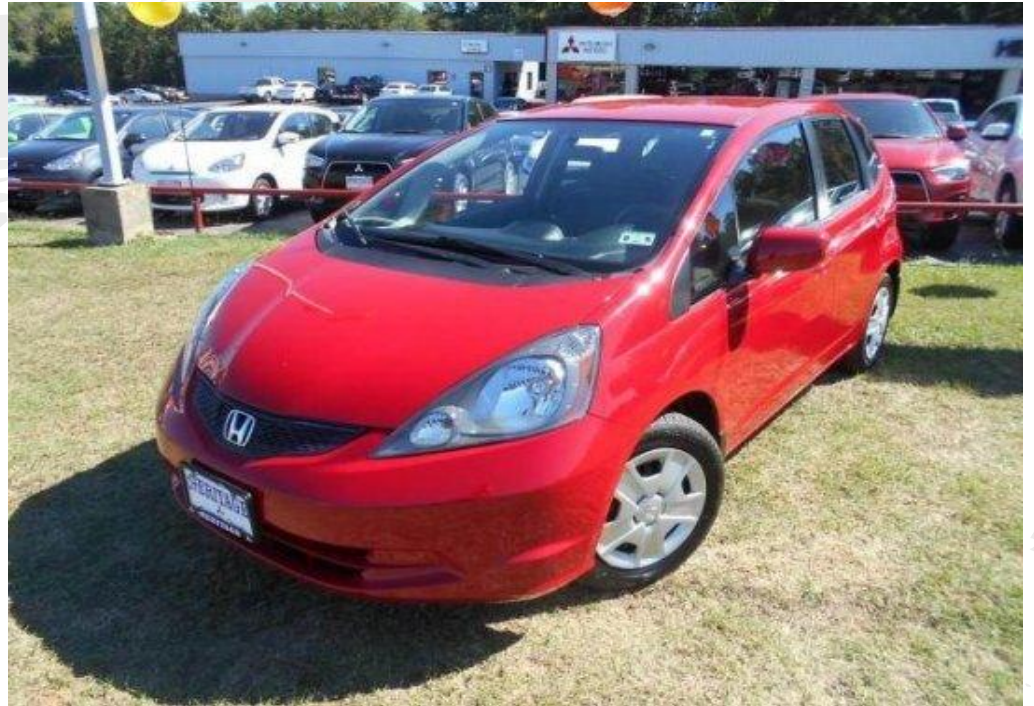
Buying our car

By: Shae and Jordan

4th period March 24, 2015

Our Car

This car is a 2013 Honda Fit. It has 32,118 of milage. It has a total cost of \$14,985.



Our Financial plan

We have an average credit score of 650. We can have a credit card and receive a loan. Our loan term is for 5 years so that means we are paying \$423.04 each month our car. So, we have to get rid of internet and cable/satellite. The cost of credit is \$.1036. To find our cost I added up our taxes, price of the vehicle, and title of license all together. This was \$14,985, \$1236.3, and \$500.00. This made the total of \$16721.30.

Our Budget

Our total budget for vehicle payments is \$350 and \$423.04 is the monthly payment on the vehicle. We would also need a registration/license for \$5.00 making it a total of \$423.04 for the first payment. We don't need to change the budget because the monthly budget is \$350, while the monthly payment is \$291.62. Each month we make \$423.04, so we could take out Internet, T.V/cable, and dining and eating out for extra money, which would be equal to \$450.00.