

# Buying A Car

# GOOGLE SLIDES

Directions: You need to be aware that you are not only paying for the car but also for any extra fees such as taxes and registration. Write a check for the car after determining the total amount for the car!

Price of Car: \$ \_\_\_\_\_  
 8.5% Tax of Car Price: + \$ \_\_\_\_\_  
 Registration Fee: + \$500.00  
 Total Amount: = \$ \_\_\_\_\_

1234

PAY TO THE ORDER OF \_\_\_\_\_ DATE \_\_\_\_\_

\_\_\_\_\_ DOLLARS

MEMO: \_\_\_\_\_

123456789012 3456 7891

## Used Car Contract

On this day, \_\_\_\_\_, this is a contract made between the Seller, Mr. Harrison's Car Dealership, and the Buyer, \_\_\_\_\_, for the sale of a \_\_\_\_\_ Year \_\_\_\_\_ Make \_\_\_\_\_ Model \_\_\_\_\_ and the odometer reads \_\_\_\_\_.

The VIN number is \_\_\_\_\_ and the odometer reads \_\_\_\_\_.

Buyer agrees to pay the seller the total price of \$ \_\_\_\_\_.

## Car Loan Application

Directions: Out of the 3 cars, choose the car that you want to purchase. Fill out the application below (Make up an address and number - Do not use your own).

This is a contract between \_\_\_\_\_ and \_\_\_\_\_.

Customer Name: \_\_\_\_\_ Address: \_\_\_\_\_

Phone Number: (\_\_\_\_) \_\_\_\_\_ Cell Number: (\_\_\_\_) \_\_\_\_\_ Email Address: \_\_\_\_\_

Car Info: \_\_\_\_\_

Amount of Money Borrowing (Price of Car): \$ \_\_\_\_\_

Term (# of Months to Pay Back Loan): \_\_\_\_\_ months Monthly Payments: \$ \_\_\_\_\_ (Hint -  $\frac{\text{Balance}}{\text{Loan Term}}$ )

Your Signature \_\_\_\_\_ Date \_\_\_\_\_

Directions: Choose 3 cars that you are interested in purchasing. Fill in the missing information for your 3 cars and determine the interest and balance for both banks below.

Bank #1 (Best Rates 4 U): 12% for 4 years

Car Information	"Best Rates 4 U"	"Lowest Bank Rates"
1.) Year: _____ Make: _____ Model: _____ Vin #: _____ Odometer: _____ Price: \$ _____	Principal = \$ _____ Rate = _____ % = _____ Time = _____ years I = (\$ _____)(____)(____ yrs) I = \$ _____ B = \$ _____ + \$ _____ B = \$ _____	Principal = \$ _____ Rate = _____ % = _____ Time = _____ years I = (\$ _____)(____)(____ yrs) I = \$ _____ B = \$ _____ + \$ _____ B = \$ _____
1.) Year: _____ Make: _____ Model: _____ Vin #: _____ Odometer: _____ Price: \$ _____	Principal = \$ _____ Rate = _____ % = _____ Time = _____ years I = (\$ _____)(____)(____ yrs) I = \$ _____ B = \$ _____ + \$ _____ B = \$ _____	Principal = \$ _____ Rate = _____ % = _____ Time = _____ years I = (\$ _____)(____)(____ yrs) I = \$ _____ B = \$ _____ + \$ _____ B = \$ _____
1.) Year: _____ Make: _____	Principal = \$ _____ Rate = _____ % = _____	Principal = \$ _____ Rate = _____ % = _____

## Mr. Harrison's Car Dealership Newsletter

<p><b>2019 Toyota RAV4</b></p> <p>Vin #: 3XJ91MAK68 Odometer reading: 27,000 miles Price: \$27,899 Color: White</p>  <p>Description: The Rav4 is powered by a 203 HP 2.5 liter engine. It gets 28/32 mpg for city/highway. It comes with alloy wheels, Bluetooth, navigation, heated leather seats, and third row seating (can seat 7 passengers). This vehicle is perfect for travel and growing families.</p>	<p><b>2019 Scion FRS</b></p> <p>Vin #: 3F974MDHJ7 Odometer reading: 10,259 miles Price: \$35,540 Color: Yellow</p>  <p>Description: The FRS is a sporty coupe powered by a 2.0 liter engine. It has the power to go but also gets great gas mileage with 24/32 mpg for city/highway. The car comes with cloth interior, led gauges, spoiler, alloy wheels, Bluetooth, touch screen radio, and a state of the art suspension that is ready for the track or road.</p>	<p><b>2019 Chevrolet Silverado 1500</b></p> <p>Vin #: 8JMX61FC7Y Odometer reading: 22,000 miles Price: \$24,535 Color: Black</p>  <p>Description: The Silverado has a regular cab that seats 3 people and gets 15/22 mpg for city/highway. It has 2-wheel drive and the transmission is an 8-speed automatic. It includes Bluetooth audio streaming for 2 active devices, voice command pass-through to phone, Apple CarPlay and Android Auto capable. The door locks and windows are manual.</p>
<p><b>2018 Ford Transit Connect</b></p> <p>Vin #: M6K92SX6H4 Odometer reading: 35,000 miles Price: \$39,800 Color: Silver</p>  <p>Description: The Transit has a 4-cylinder engine and 2-wheel drive. It gets 19/27 mpg for city/highway. It has third row seating (seats 8), keyless entry, parking assist, auxiliary input, power windows, power locks, stability control, brake assist, and rear air conditioning controls. This is a great car that will last for many years to come!</p>	<p><b>2020 Vespa Primavera 50</b></p> <p>Vin #: 7H48DM915X Odometer reading: 2,000 miles Price: \$7,950 Color: Red</p>  <p>Description: The engine of this scooter is a 3-valve 4-stroke single cylinder. It gets amazing gas mileage with 80.91 mpg for combined city/highway. The engine power is 2.4 kW 3.2 HP at 7,500 rpm. The front suspension has a single arm with helical spring and single hydraulic shock absorber. This scooter will save you a lot of money in gas!</p>	<p><b>2020 BMW X6</b></p> <p>Vin #: 9JT6E13CSL Odometer reading: 5,000 miles Price: \$64,200 Color: White</p>  <p>Description: The BMW has 335-horsepower, turbocharged 3.0-liter six-cylinder or 523-hp, twin turbo 4.4-liter V8. It has all wheel drive and gets 21/26 mpg for city/highway. The BMW seats 5 people and has automatic power and window locks. It also includes a 12.3-inch touchscreen, leather upholstery, heated front seats, and ambient lighting.</p>



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## Teacher Notes

There are many different ways that you can implement my activity. I have given a few ways below:

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1.) Use it in Google Slides. The link below will force students to make a copy. Give students this link by posting it in Google Classroom.

<https://bit.ly/2xyVliQ>

2.) Upload the PowerPoint into your Google Classroom and have students complete the activity. Once completed, the students can email you their PowerPoint or upload it into Google Classroom.

# ANSWER KEYS

Students choose 3 out of 6 vehicles. Hence, their workspace may vary but they should still get the same calculations considering which car they choose.

Questions? Contact me at [mathindemand@hotmail.com](mailto:mathindemand@hotmail.com). Thanks again for your purchase!

1.) **2019 Toyota RAV4** then the calculations should be:

<u>Bank #1 (Best Rates 4 U)</u>	<u>Bank #2 (Lowest Bank Rates)</u>
<b>I = \$13,391.52</b>	<b>I = \$15,065.46</b>
<b>B = \$41,290.52</b>	<b>B = \$42,964.46</b>

Bank #1 is the best option. Hence, the calculations should be:

<u>Monthly Payment</u>	<u>Check Amount</u>
M.P. = $\frac{\$41,290.52}{48 \text{ months}} = \mathbf{\$860.22}$	0.085 x \$27,899 = \$2,371.42 \$27,899 + \$2,371.42 + \$500 = <b>\$30,770.42</b>

2.) **2019 Scion FRS** then the calculations should be:

<u>Bank #1 (Best Rates 4 U)</u>	<u>Bank #2 (Lowest Bank Rates)</u>
<b>I = \$17,059.20</b>	<b>I = \$19,191.60</b>
<b>B = \$52,599.20</b>	<b>B = \$54,731.60</b>

Bank #1 is the best option. Hence, the calculations should be:

<u>Monthly Payment</u>	<u>Check Amount</u>
M.P. = $\frac{\$52,599.20}{48 \text{ months}} = \mathbf{\$1,095.82}$	0.085 x \$35,540 = \$3,020.90 \$35,540 + \$3,020.90 + \$500 = <b>\$39,060.90</b>

3.) **2020 Vespa Primavera 50** then the calculations should be:

<u>Bank #1 (Best Rates 4 U)</u>	<u>Bank #2 (Lowest Bank Rates)</u>
<b>I = \$3,816.00</b>	<b>I = \$4,293.00</b>
<b>B = \$11,766.00</b>	<b>B = \$12,243.00</b>

Bank #1 is the best option. Hence, the calculations should be:

<u>Monthly Payment</u>	<u>Check Amount</u>
M.P. = $\frac{\$11,766.00}{48 \text{ months}} = \mathbf{\$245.13}$	0.085 x \$7,950 = \$675.75 \$7,950 + \$675.75 + \$500 = <b>\$9,125.75</b>

4.) **2019 Chevrolet Silverado 1500** then the calculations should be:

<u>Bank #1 (Best Rates 4 U)</u>	<u>Bank #2 (Lowest Bank Rates)</u>
<b>I = \$11,776.80</b>	<b>I = \$13,248.90</b>
<b>B = \$36,311.80</b>	<b>B = \$37,783.90</b>

Bank #1 is the best option. Hence, the calculations should be:

<u>Monthly Payment</u>	<u>Check Amount</u>
M.P. = $\frac{\$36,311.80}{48 \text{ months}} = \mathbf{\$756.50}$	0.085 x \$ = \$2,371.42 \$27,899 + \$2,371.42 + \$500 = <b>\$30,770.42</b>

5.) **2018 Ford Transit Connect** then the calculations should be:

<u>Bank #1 (Best Rates 4 U)</u>	<u>Bank #2 (Lowest Bank Rates)</u>
<b>I = \$19,104.00</b>	<b>I = \$21,492.00</b>
<b>B = \$58,904.00</b>	<b>B = \$61,292.00</b>

Bank #1 is the best option. Hence, the calculations should be:

<u>Monthly Payment</u>	<u>Check Amount</u>
M.P. = $\frac{\$58,904.00}{48 \text{ months}} = \mathbf{\$1,227.17}$	0.085 x \$24,535 = \$2,085.48 \$24,535 + \$2,085.48 + \$500 = <b>\$27,120.48</b>

6.) **2020 BMW X6** then the calculations should be:

<u>Bank #1 (Best Rates 4 U)</u>	<u>Bank #2 (Lowest Bank Rates)</u>
<b>I = \$30,816.00</b>	<b>I = \$34,668.00</b>
<b>B = \$95,016.00</b>	<b>B = \$98,868.00</b>

Bank #1 is the best option. Hence, the calculations should be:

<u>Monthly Payment</u>	<u>Check Amount</u>
M.P. = $\frac{\$95,016.00}{48 \text{ months}} = \mathbf{\$1,979.50}$	0.085 x \$64,200 = \$5,457.00 \$64,200 + \$5,457.00 + \$500 = <b>\$70,157.00</b>

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