

PRACTICE ♦ Buying a Car

9.1

Use the options price list to find the sticker price.
Remember to estimate whenever you use your calculator.

1. Suggested retail price: \$9,650
Options: Air Conditioner, Tinted Glass,
AM/FM Radio
Destination charge: \$350
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2. Suggested retail price: \$11,545
Options: Cruise Control, Door Guards,
Front and Rear Carpet Savers, P195/75
B/W Tires
Destination charge: \$440
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3. Suggested retail price: \$12,890
Options: Rear Defogger, Remote-Control
Mirrors, AM/FM Stereo Radio
Destination charge: \$375
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4. Suggested retail price: \$13,100
Options: Air Conditioner, Cruise Control,
AM/FM Radio, Tinted Glass, Tilt Steering
Column
Destination charge: \$470
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Air Conditioner	\$855
Carpet Savers: Front	\$20
Carpet Savers: Rear	\$15
Cruise Control	\$220
Defogger: Rear Elect	\$170
Door Guards	\$35
Glass: Soft-Ray Tinted	\$138
Mirrors: Remote Control	\$65
Mirrors: Visor Vanity	\$10
Radio: AM/FM	\$199
Radio: AM/FM Stereo	\$275
Radio: ETR AM/FM Stereo/Cass	\$445
Tilt Steering Column	\$138
Tires: P195/75 R14 B/W	\$55
Tires: P195/75 R14 W/W	\$115

5. Suggested retail price: \$13,500
Options: Rear Defogger, Air Conditioner,
AM/FM Stereo/Cass Radio, Tilt Steering
Column
Destination charge: \$375
-

Find the amount owed to the dealer.

6. Negotiated price: \$15,650
Sales tax: 8.5%
Registration fee: \$42.50
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8. Negotiated price: \$14,770
Trade-in allowance: \$755
Sales tax: 6.75%
Registration fee: \$85
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10. Negotiated price: \$18,340
Trade-in allowance: \$6,800
Sales tax: 6.25%
Registration fee: \$38
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7. Negotiated price: \$24,600
Sales tax: 7.5%
Registration fee: \$52.25
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9. Negotiated price: \$15,310
Trade-in allowance: \$3,500
Sales tax: 8.25%
Registration fee: \$68
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11. Negotiated price: \$11,875
Trade-in allowance: \$3,400
Sales tax: 7.5%
Registration fee: \$27.80
-

PRACTICE ♦ Automobile Loans**9.2**

Complete the table.

Remember to estimate whenever you use your calculator.

Cost of car	Down payment	Amount to be financed	Monthly payment	No. of months	Amount to be repaid	Finance charge	Total cost
\$12,300	\$3,500	1.	\$189.54	60	2.	3.	4.
\$13,855	\$2,650	5.	\$291.34	48	6.	7.	8.
\$9,588	\$675	9.	\$183.27	60	10.	11.	12.
\$10,890	\$5,550	13.	\$165.82	36	14.	15.	16.
\$11,720	\$4,300	17.	\$185.56	48	18.	19.	20.
\$14,880	\$5,700	21.	\$305.19	36	22.	23.	24.
\$15,790	\$6,800	25.	\$286.32	60	26.	27.	28.
\$12,520	\$3,100	29.	\$240.83	48	30.	31.	32.
\$13,710	\$5,000	33.	\$228.16	48	34.	35.	36.
\$11,015	\$5,950	37.	\$166.32	36	38.	39.	40.

Use the monthly payment table. Find the finance charge and the total cost.

41. Price: \$11,575

Down payment: \$2,500

Interest rate: 10.5%

Number of years: 4

Finance Charge: _____

Total Cost: _____

Monthly payment per \$100			
APR	3 y	4 y	5 y
7.9%	\$3.13	\$2.44	\$2.02
10.5%	\$3.25	\$2.56	\$2.15
12.6%	\$3.35	\$2.66	\$2.25

42. Price: \$10,645

Down payment: \$3,800

Interest rate: 7.9%

Number of years: 3

Finance Charge: _____

Total Cost: _____

43. Price: \$14,680

Down payment: \$9,800

Interest rate: 12.6%

Number of years: 5

Finance Charge: _____

Total Cost: _____

44. Price: \$9,450

Down payment: \$2,450

Interest rate: 7.9%

Number of years: 4

Finance Charge: _____

Total Cost: _____

45. Price: \$15,435

Down payment: \$3,550

Interest rate: 10.5%

Number of years: 3

Finance Charge: _____

Total Cost: _____