

Transportation Costs

1. Choose your Vehicle and print what is on your screen for later reference. Then fill in the spaces below:

Make	<input type="text"/>	Model	<input type="text"/>
Year	<input type="text"/>	Price \$	<input type="text"/>

2. **Monthly Payments:** Most people have to finance the purchase of a new car. You will be using a calculator on the web to determine your monthly payments. First you will need to determine your loan amount, the term of the loan, and the interest rate. You will type these numbers into the loan calculator at Bankrate.com and then click on calculate to determine your monthly payments. [Click here for the loan calculator.](#)

Write the answers in the spaces provided below.

Loan Amount to be Financed	\$	<input type="text"/>
Loan Term		<input type="text"/>
Interest Rate		<input type="text"/> %
Monthly Payments	\$	<input type="text"/>

3. **License Plates:** Contact your local Department of Motor Vehicles to get an estimate for your License Plates or add \$125 in the space below.

Yearly Cost of License Plates	\$	<input type="text"/>
-------------------------------	----	----------------------

4. **Maintenance for your Vehicle:** Estimate the cost of your yearly maintenance for your vehicle and fill in the spaces below.

Oil Changes (estimate)	\$	<input type="text"/>
Maintenance & Repairs (estimate)	+	\$ <input type="text"/>
Tires (estimate)	+	\$ <input type="text"/>
Car Wash & Wax (estimate)	+	\$ <input type="text"/>
Total Yearly Maintenance	=	\$ <input type="text"/>



Help: Determine how many times a year you expect to go to the car wash and multiply by the cost for each time you wash.

Help: Please list the Make Model, and year of the Vehicle as well as the total Price in the space provided on the left.

Help: First of all, you must fill in the Loan Amount to be Financed in the space provided on your worksheet under section 2, question 2.

Help: Next, click on Bankrate.com and find the auto loan rate for the type of loan you will be getting. You may also click on "Compare Auto Loan Rates in Your Area" to look for a better rate. Write the loan term and interest rate on your worksheet, section 2, question 2.

Help: Then type your Loan Amount, Loan Term, and Interest Rate into the loan calculator at Bankrate.com. [Click here for the loan calculator.](#) Calculate and the results will show your monthly payments. Be sure to write your monthly payment on your worksheet, section 2, question 2. You may now go on to question 3.

Help-License Plates: License plates can be expensive in some states. Figure \$125.00 for the purpose of this lesson.

Help: Estimate the number of oil changes you will need each year according to how many miles you expect to put on your vehicle. You should change the oil every 3000 miles. The cost for each oil change will range from \$15-20.

Help: Budget some money for maintenance and repairs even if you don't expect anything to break. You should have money set aside just in case.

Help: Tires last from 40,000 to 60,000 miles. Make sure you set aside money each year for your tire fund.

5. **Gasoline:** Estimate the cost per year of Gasoline for your Vehicle and write the results in the spaces below.

Miles Driven Per Day

Divided by Your Miles per Gallon

= Gallons of Gas used per Day

x (times) Cost of Gasoline per Gallon \$

= Cost of Gasoline per Day = \$

Calculate your yearly cost of Gasoline:
(Cost of Gasoline per Day x (times) 365 = \$
Days per Year = Yearly Cost of Gasoline)

6. **Insurance:** [Click here for an Auto Insurance Quote](http://www.insurance.com/auto.aspx). Then fill in the blank spaces below. If you don't receive a quote, try : <http://www.insurance.com/auto.aspx>

Insurance Quote for 6 Months \$

Yearly Auto Insurance Costs \$

Help: To figure the cost per day for the gasoline you use in your vehicle, take the Miles Driven per Day and divide it by the Miles per Gallon that your vehicle will get. Then multiply the results (times) the cost per Gallon of Gasoline. The results will tell you how much money you spend on gasoline each day in dollars.

Help: To figure Gasoline cost per Year multiply the Gasoline cost per day times 365 days in a year.

Help: [Click here for an Auto Insurance Quote](http://www.insurance.com/auto.aspx). Then Click where it says "Get an Auto Insurance Quote". Follow all instructions and fill in all the information. This will take you about 5 minutes. When complete you should receive a quote for your insurance cost. If you do not receive a quote, try <http://www.insurance.com/auto.aspx>

7. **Total Yearly Cost of Owning a Vehicle:** fill in the spaces and add the following together to get your yearly total cost of owning your vehicle.

Total Yearly Car Payments \$

Total Yearly License Plates Cost + \$

Total Yearly Cost of Maintenance + \$

Yearly Cost of Gasoline + \$

Yearly Auto Insurance Cost + \$

Total Yearly Cost of Owning a Vehicle = \$

Help: Add your total yearly car payments, your cost for your license plates, yearly maintenance cost, yearly gasoline, and yearly auto insurance to calculate your total yearly cost of owning your vehicle.