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## RESEARCH HOW TO BUY A CAR ACTIVITY 2

### FINANCING

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#### ACTIVITY

Purpose:

1. RESEARCH how to buy a car

Research:

<https://www.cars.com/car-loan-calculator/>

Procedure:

Use the website to determine the monthly payment for a car with the following details.

*Complete the following:*

1. Use the website to determine the monthly payment for a car with a price of \$15,000.

You will put \$3,000 down, you will get \$2,000 for your trade-in. The length of the loan is 36 months with a 7% annual Interest rate and 6% Sales Tax rate.