

Credit Score for a Car

Made by Raymond, Jacob, and Dylan
Mrs. Leak's 4th Period Class
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Car Info.



2005, Chevrolet Silverado, Extended Cab

Millage: 206,210

08258 Cylinder 2w Drive

Financial Profile

Credit Score - Our credit score was 650 which is not bad for a credit score. If it were better we could get more money and possibly take the loan out for more than 2 years.

Loan Term is for 2 years due to the year model of the truck.

The Cost of Credit:

Cost of Truck: \$9340.00

Taxes for the Truck: \$770.55

Title and License: \$500.00

Total Cost: \$10,610.55

Interest Rate- .1036

Loan Term- 2 years

Interest on the loan- \$2198.51

Total Payback - \$11538.51

Monthly Payment: \$480.77

Monthly Budget Sheet Modifications:

Our Rent went down \$100.00 and reduce our clothing allowance to \$20.00 to make up the \$130.77 difference in our Truck payments.