

Comparing Auto Loans

SUBMITTED BY: Brian Page

SUBJECT(S): Personal Finance

GRADE LEVEL(S): 9, 10, 11, 12

≡ NBEA STANDARD(S):

- Personal Finance, I. Personal Decision Making
- Personal Finance, III. Managing Finances and Budgeting
- Personal Finance, V. Buying Goods and Services
- Personal Finance, VI. Banking and Financial Institutions

≡ RELATED ARTICLES:

- [“Tools for the Tank: Tips from World Record Holders in Fuel Efficiency”](#)
- [“It’s Tempting, but Is It Ethical?”](#)
- [“Budgeting Basics: Spending Less than You Earn”](#)

JUMP\$TART NATIONAL STANDARD: Credit and Debt, Standard 1 and 2

CEE NATIONAL STANDARD: Using Credit, Standards 1-5

COMMON CORE STATE STANDARD: CCSS.ELA-LITERACY.WHST.11-12.9

CONTENT STATEMENT: Students will experience the practice of comparison shopping automobile loans.

ESTIMATED TIME: 50 minutes

MATERIALS NEEDED: Internet, Projector, [Automobile Loan Shopping Guide \(Included\)](#),
[Automobile Loan Shopping Guide Master \(Included\)](#)

KEY VOCABULARY/TERMS: Relative terms found in the FTC Consumer Information article
[Understanding Vehicle Financing](#)

WHY THIS MATTERS TO YOU NOW: Many of you are likely to consider borrowing money to purchase a car in the near future.

1. Show students the six minute video: [The New Subprime Bubble: Car Loans | The New York Times](#)
2. Have students read the FTC Consumer Information article: [Understanding Vehicle Financing](#) and encourage students to save a link to the article on their smartphones.
3. Review the key points of the article, in particular the following points, and encourage students to save a link to the article on their smartphones.
 1. Before visiting the dealership
 2. At the dealership
 3. After signing
4. Have students complete the automobile loan shopping guide.

OPTIONAL: Have students read [Budgeting Basics: Spending Less than You Earn](#) and facilitate a classroom discussion using the Conversation Starters that accompany the article.

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