

Name _____ Period _____ Date _____

Comparing Sources and Costs of Credit

Instructions: Select one item to purchase and compare credit costs and considerations from three sources. For example, if you select a \$2,500.00 computer system, possible credit sources could be a store that sells the computer, a secured loan from a credit union or an unsecured loan from a finance company.

Description of the item _____

Cost: _____ Length of repayment item: _____

	Source #1 _____	Source #2 _____	Source #3 _____
Down payment amount			
Total amount financed			
Annual percentage rate			
Monthly payment amounts			
Total interest charges			
Additional comments related to the comparison			