**BANK LOAN COMPARISON CHART**

Directions: Research at least 3 banks or lending institutions. List the interest rates for your auto in the chart. Then use the interest formula to determine the amount of interest you would pay over the life of the loan. ( Interest = Principal x Rate x Time)

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| --- | --- | --- | --- | --- |
| Bank Name |  | Used Auto Rate |  | Total Interest Paid |
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|  |  |  |  |  |
|  |  |  |  |  |
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|  |  |  |  |  |

Which bank offers the lowest interest rate?

Which bank offers the highest interest rate?

Comparing the highest and lowest interest rate, how much money could you save by financing with the lower interest rate?