



QUIZ

Leasing vs. Buying a New Car

NAME: _____

TOTAL / 4 pts

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

1. When you lease, you're paying for...
 - a. The value of the car you use up during your term, plus interest
 - b. The total value of the car
 - c. Interest payments only
2. Which of these statements is true about auto loans?
 - a. Loan terms can range from three to seven years
 - b. An initial deposit is often required
 - c. Your monthly payments go towards repaying the balance of the loan plus the interest
 - d. All of the above
3. You own the vehicle free and clear after your financial obligations are met
 - a. This is true of an auto loan
 - b. This is true of an auto lease
4. You don't own the vehicle—you pay to use the vehicle during the term
 - a. This is true of an auto loan
 - b. This is true of an auto lease