

Name:

Students will be able to:

- Weigh the pros and cons of cars and their alternatives
- Explain some of the ways that cars can be expensive
- Research the cost of a desired car including car payments, insurance, maintenance, fuel and registration

NOTE: Vocabulary for this unit can be found in the [NGPF Personal Finance Dictionary](#)



INTRO

QUESTION OF THE DAY: What is the average price of a new car?

Answer the question on the first slide in the space below. Then, compare your answer to the answer on the second slide. Finally, follow your teacher's directions on how to answer the follow-up questions on the last slide.

1. What is the average price of a new car?



LEARN IT

ARTICLE: Alternatives to Owning a Car

Owning a car can offer you a lot of convenience and freedom, but it's not without its drawbacks. Other methods of transportation like cycling, public transportation, and ridesharing also have their pros and cons on your budget and your life. Read this article about several ways you could get by without a car. Then, answer the questions.

1. Besides saving money, what are some benefits of living without a car that you can think of?

2. Choose one alternative to owning a car from the article.

- a. Which option did you choose?

- b. Compare its cost (and impact on your monthly budget) to owning a car.

- c. Do you think you could live without a car using your chosen transportation method? Give some reasons why.

3. Explain why some of these alternatives might not be possible for someone living in a more rural area.

VIDEO: [How Cars Keep You POOR!](#)

One of the most common forms of transportation in the U.S. is the car. While there are obvious costs like a monthly loan or lease payment, there are other costs to consider which might impact your monthly budget. Watch the video about other costs associated with maintaining a car. Then, answer the questions.

- 1. The video refers to buying a new car as a financial triple threat. List the three ways that new cars can cost you and a brief description of what each means.**

- 2. What general rule of thumb connects your car payment and your monthly savings budget?**



DO IT

ACTIVITY: RESEARCH: Monthly Cost of Car Ownership

Now that you've seen how the costs of transportation can affect your monthly budget, it's time to do some research on a car that you might be interested in purchasing. Follow the directions on the worksheet to complete this activity.



EXIT TICKET

Follow your teacher's directions to complete the Exit Ticket.