

GRADE 9-12

LESSON

Car Ownership – What Does It Cost?

Time: 90 mins,

Updated: February 17 2021,

Author: [Council for Economic Education](#)

TEACHER VERSION

Objective

Students will be able to:

- Compare the costs of different loans and choose the loan with the lowest cost.
- Demonstrate how to shop for a loan online.
- Explain the factors that reduce the cost of a loan.
- Identify costs of automobile ownership over and above the purchase price and credit cost.

Standards

[National Standards in Financial Literacy](#)

[State Standards](#)

[Common Core State Standards](#)

Concepts

[Credit](#)

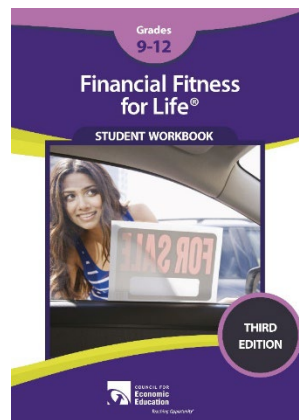
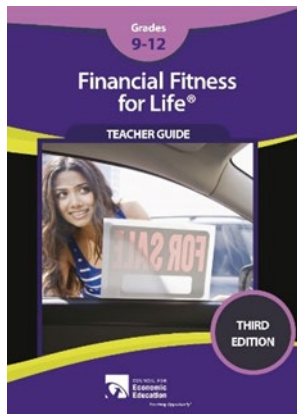


In this personal finance lesson, students will compare costs of a car to learn about automobile ownership..

Book Info

This lesson is part of Financial Fitness for Life 9-12, 3rd Edition and provides the slides and activities with educational technology tools. For full access to the book, shop the teacher guide and student workbook below.

Teacher Guide and Student Workbook



Available as e-Book

Description

Wise consumers shop for credit just as they might shop for a car or a computer. In this lesson, students will learn some of the basic skills needed when shopping for credit as it applies to buying a car. The lesson includes completing a credit comparison chart for a hypothetical auto loan, shopping for a loan, and comparing the cost of the same loan at various local lending institutions. In addition, it requires students to consider the cost of owning and operating a car by considering factors such as insurance, depreciation, etc.

Resources

- Lesson Slides
- Quizlet – Paying for Postsecondary Education

Professional Development

Learn how to implement this resource into your virtual or in-person classroom.

Webinar

[Financial Fitness for Life, Chapter 17: What Does Car Ownership Cost?](#)

On-Demand Webinar

Time: 60 mins