

Automobile Project/Presentation Slides Assignment Checklist and Grading

****Please bring this with you and give it to Mrs. Lewis the day of your presentation.****

	Buy?	Buy	Lease?	Lease
<i>REQUIRED ITEMS FOR PROJECT due 2/21 OR 2/22/19</i>				
1 -Title slide – title, name, period	TODAY		N/A	N/A
2 - List of cars you researched, how you came to a decision	TODAY		Thurs	
<i>3 - ADVERTISEMENT: including picture and description and price</i>	TODAY		Thurs	
4 - Recommended transportation expend. (10%-15% of budget w/ math)	Tues		Thurs	
5 - State whether you will be making a down payment (from savings or selling current car) or trade-in (only if you are buying from a dealer).	Tues			
6 - Auto loan/lease program shopping sheet	Tues		Thurs	
MATHEMATICAL CALCULATIONS:				
7, 8, 9 - Multiple (at least 3) monthly payment formulas (% , years changed)	TODAY		N/A	N/A
10, 11, 12 - Multiple (at least 3) total pmt. calculations (% , years changed)	TODAY		N/A	N/A
13, 14, 15 - Multiple (at least 3) total interest calcs. (% , years changed)	TODAY		N/A	N/A
16 - Which loan is best for you and why? (or you may choose to pay cash)	Tues		N/A	
17 - What situations might make you decide not to take each of the following:	Tues		N/A	
The lowest interest rate	Tues		N/A	
The smallest monthly payment	Tues		N/A	
The shortest time	Tues		N/A	
18 - Depreciation model (either exponential or linear) for your current car (put this by down payment) and/or the one you are investigating purchasing and/or leasing.	Tues		N/A	
19 – Using your depreciation model from #18, how much could you sell your car for after owning it for two years (if you wanted to sell it)?	Tues		N/A	
20 - How much do you have to pay when you first lease the car? (Screen shot a lease offer from a website that leases cars. You may need to pick a newer car to find a lease offer.)	N/A		Thurs	
21 – What are the monthly lease costs/payments?	N/A		Thurs	
22 - Other lease expenses?	N/A		Thurs	
23 - What happens at the end of the lease term?	N/A		Thurs	
<i>Summary of what you learned from this project</i>				
24 - Which is better for you, buy or lease?				
25 - Why? Use mathematical results to justify your answer.				
26 - Under what circumstances might this answer change?				
PRESENTATION				
Make it pleasing to the eye with color and pictures when/if appropriate.				
Should be legible and understandable.				

A record 7 million Americans have stopped paying their car loans, and even economists are surprised

- **A new report from the Federal Reserve Bank of New York revealed 7 million Americans are behind on their auto payments by at least 90 days.**

- **Most of the Americans who have recently fallen behind on their car payments have low credit scores or are younger than 30 years old.**

- **Fed economists said the rise in the number of delinquent borrowers is "surprising" considering a strong labor market and economy.**

Millions of Americans are struggling with their car payments, and even economists are surprised.

According to [a new report](#) from the Federal Reserve Bank of New York, more than 7 million Americans have reached serious delinquency status on their auto loans, meaning they're at least 90 days behind on payments.

Fed economists said this is "surprising" considering a strengthening labor market and economy.

People often prioritize car loans because many need to drive to get to work and earn a paycheck, [The Washington Post's Heather Long reported](#). The fact that a record number of Americans aren't making those payments is "usually a sign of significant duress among low-income and working-class Americans," Long wrote.