Christina is buying a new Dodge charger for $23,599.

1. What is the initial amount of her loan if she puts $4,000 down?(Subtract down payment from the cost of the car – this will be the amount needed to borrow to purchase the car)
2. What is the monthly payment of her loan if she has an interest rate of 4.12% for 4 years? (Use the [LINK](https://www.bankrate.com/calculators/auto/auto-loan-calculator.aspx) to calculate car payments)
3. How much interest will Christina pay over the course of her payments?
4. What is the total cost of the car (add interest and amount borrowed)?
5. Given the sell back price of the car is $12,399, how much will she spend total to own the car? (Subtract sell back price from total cost of car).

Another option she has is a lease where the monthly payment is $375 for 4 years and she must make a one-time balloon payment of $1,500 when she trades in the car.

1. What is the total cost of the lease for this car? (Multiply the monthly payment times 12 times 4 plus balloon payment)
2. What would be the total cost of the lease if she paid $350 for 5 years and the balloon payment was $2,150?

Christina decided to keep looking around and found a dealership across town that has a new Ford Focus (trying to save money) for $19,100.

1. What is the initial amount of her loan if she puts 2.5% down? (Subtract down payment from cost of car)
2. What is the monthly payment of her loan if her interest rate is 3.99% for 4 years?
3. How much interest will she owe for the loan?
4. What is her total cost of the Ford Focus?
5. Given the sell back price of the car is $11,200, what is the cost of the car to her after she sells?

Another option she has is a lease where the monthly payment is $412 for 3 years and she must make a one-time balloon payment of $1,800 when she trades the car in.

1. What is the total cost to her after the fulfilling the lease?
2. What would the total cost of the lease be if she paid $389 for 4 years and the balloon payment was $1,570?