Lesson 5

```
1.)
         $4,770.29
2.)
         $200.00
3.)
         $656.76 ($4,770.29 - $3,000 + $200) / 3
4.)
         $328.38 (656.76 / 2)
5.)
         Coarser (most expensive car) Yes. Lease more expensive than you can buy.
6.)
                       Lease: $312.00 a Month Buy: $3.89.00 a Month
         Coarser
7.)
         Lease
8.)
         $14,976.00 ($312.00 x 48)
9.)
         $15,304.00 ($1,300.00 + 36 x $389.00)
         Lease: $312.00 x 60 = $18,720.00
10.)
```

Purchase: \$1,300.00 + 36 x \$389.00 = \$15,304.00

It becomes cheaper to own (buy) rather than lease just over 4 yrs.

	Monthly Loan Payment		Monthly Lease Payment	
Stallion	s	150.00	s	120.00
Coarser	s	389.00	5	312.00
DMW	\$	746.00	\$	597.00
Posh	\$	1,828.00	\$	1,462.00
Yummer	S	2,337.00	Ś	1,870.00
Diabalo	S	3,985.00	S	3,188.00

<u>Virtual Business Personal Finance Lesson 15 Answers</u>

P. Carl Mullan

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