

# Determining Car Payments

**When purchasing a vehicle, the most commonly asked question is:**

“How much will my monthly payments be?”

The answer of course will depend on the amount financed, the number of months financed, and the interest rate.

Remember, the larger your down payment, the less your monthly payment.

To use the chart, the following steps apply:

1. Cross the interest rate with the number of months you wish to finance for and locate your multiplier.

For example:

6.5% at 36 months is .0306490,  
6.5% at 48 months is .0237150,  
and 6.5% at 60 months is .0195661.

2. Multiply the total amount you plan to finance by the multiplier and you will have your monthly payment.

For example:

\$10,591.00 at 6.5% for 36 months =  
\$10,591.00 x .0306490 = \$324.60 per month,  
\$10,591.00 at 6.5% for 48 months =  
\$10,591.00 x .0237150 = \$251.17 per month,  
\$10,591.00 at 6.5% for 60 months =  
\$10,591.00 x .0195661 = \$207.22 per month.

	36 Months	48 Months	60 Months
4%	0.0295240	0.0225791	0.0184165
4.5%	0.0297469	0.0228035	0.0186430
5%	0.0299709	0.0230293	0.0188712
5.5%	0.0301959	0.0232565	0.0191012
6%	0.0304219	0.0234850	0.0193328
6.5%	0.0306490	0.0237150	0.0195661
7%	0.0308771	0.0239462	0.0198012
7.5%	0.0311062	0.0241789	0.0200379
8%	0.0313364	0.0244129	0.0202764
8.5%	0.0315675	0.0246483	0.0205165
9%	0.0317997	0.0248850	0.0207584
9.5%	0.0320329	0.0251231	0.0210019
10%	0.0322672	0.0253626	0.0212470
10.5%	0.0325024	0.0256034	0.0214939
11%	0.0327387	0.0258455	0.0217424
11.5%	0.0329760	0.0260890	0.0219926
12%	0.0332143	0.0263338	0.0222444
12.5%	0.0334536	0.0265800	0.0224979
13%	0.0336940	0.0268275	0.0227531
13.5%	0.0339353	0.0270763	0.0230098
14%	0.0341776	0.0273265	0.0232683
14.5%	0.0344210	0.0275780	0.0235283
15%	0.0346653	0.0278307	0.0237899

