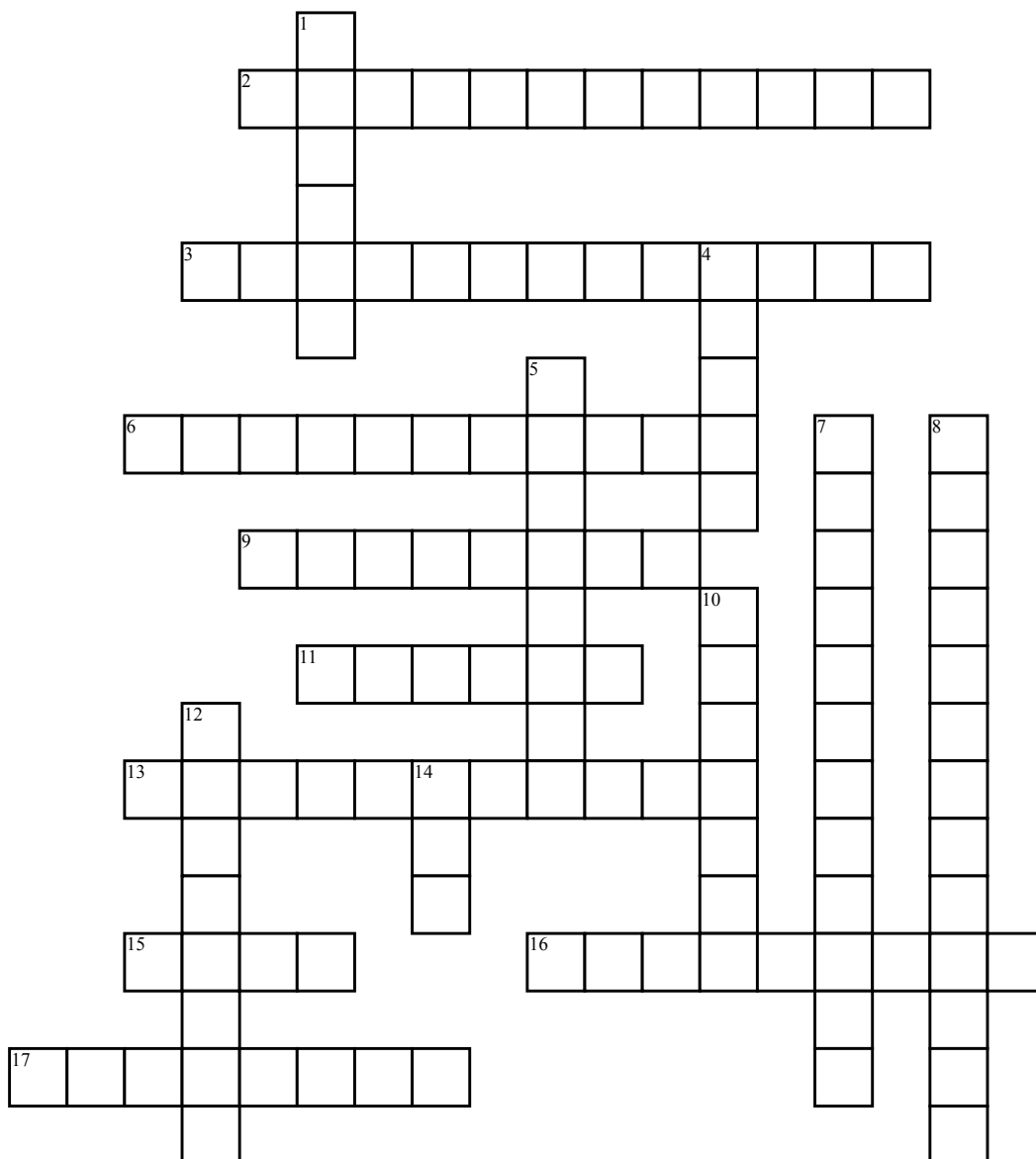


Name: \_\_\_\_\_

Date: \_\_\_\_\_

# Auto Loan



## Across

2. the actual decrease in value of fair value of an asset, such as the decrease in value of a car each year as it is used  
 3. a record of a consumer's ability to repay debts and demonstrated responsibility in repaying debts  
 6. a conditional commitment in writing for an exact loan amount  
 9. An individual who agrees to pay the amount due (payment) and to perform all the agreements stated on the contract if the buyer fails to meet contractual obligations.  
 11. an estimate of income and expenditure for a set period of time.  
 13. the portion of the purchase price that you pay out-of-pocket (as opposed to borrowing)

15. a thing that is borrowed, especially a sum of money that is expected to be paid back with interest.

16. The amount loaned.

17. a charge for borrowed money generally a percentage of the amount borrowed

## Down

1. is the institution who loans you the money, and to whom you are indebted  
 4. legal document is issued by the DMV and indicates who owns the vehicle  
 5. how long the loan will last if you make the required minimum payments each month

7. a complete table of periodic loan payments, showing the amount of principal and the amount of interest that comprise each payment until the loan is paid off at the end of its term.

8. a price reduction designed to be applied at the time of the sale.

10. The general rule is that your monthly new-car payment should not exceed \_\_\_ percent of your monthly take-home pay.

12. The individual that obtains credit from a lender with the understanding that it will be repaid

14. Annual Percentage Rate