



Name(s):

DIRECTIONS: Read each statement and decide whether it is true or false. Circle true or false to indicate your choice. Correct the false statements by adding information to the statement.
For example, There are twenty questions on this worksheet is a false statement. Correct this statement by clarifying—There are ten questions on this worksheet, NOT by adding a negative such as, There are not twenty questions on this worksheet.

1	When buying a vehicle, one of the most important factors in getting a “good deal” is making sure the monthly payments are affordable.	True False
2	Once you have decided on the vehicle you want to purchase and have negotiated the price, go to the bank or credit union to discuss financing.	True False
3	Focusing only on the monthly payment could result in paying too much for a vehicle.	True False
4	The consumer does not buy a car every day, but they do have the most important negotiating “tool.”	True False
5	Purchasing a used car can save the consumer an average of 25% in overall ownership and operating costs.	True False



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LifeSmarts U Personal Finance Lesson
Just the Facts: Buying a Used Car Activity

6	Investigate insurances costs before making a final decision to buy a vehicle.	True False
7	Even if you have researched the make and model of the used car you plan to buy, you should carefully review the Buyers Guide on the car.	True False
8	When buying a used vehicle you can save money by asking the dealership to give it a thorough inspection before the sale is complete.	True False
9	The Federal 3-Day Cooling-Off Rule applies to new, not used vehicles.	True False
10	Lemon law is a mandated federal standard that outlines a consumer's rights when a vehicle has a unique problem that does NOT respond to repair.	True False