



CBC Marketplace Car Loan Episode

Name _____

Google Marketplace – How to get a car without getting ripped off.

<https://www.youtube.com/watch?v=l6WSoijb8cY>

After watching the episode you should be able to answer the following questions.

1. Typical car loans used to be for how many years? _____
2. What changed to extend the typical length of car loans? _____
3. What time frame do a lot of dealerships promote for car loans ? _____
4. Why are people drawn to a longer amortization time for their car loans ?

5. Why do you think a lot of car dealerships in Ontario are not following the code of ethics?

6. The best time frame, according to the guest on the show, to amortize a vehicle is _____ or _____ years.
7. Chantal Matthews, who is featured in the episode, got into financial trouble due to _____ which can be described as the difference between what you _____ and what you _____.
8. What percentage of cars in Canada still take an amount owing into the next car purchase? _____
9. What are the negative consequences of Chantal's situation?

10. What could people do to not end up in a situation like Chantal?

Watch the following 10 minute video and record the 8 steps these experts recommend. Use the back of this sheet or another sheet for these 8 steps. Add enough detail that you understand each.

Edmunds' Experts Discuss the 8 Steps to Buying a New Car

<https://www.youtube.com/watch?v=1WmNkREVgOI>