

## MULTIPLE CHOICE

**Directions: CIRCLE the best possible answer to each question.**

1. When you lease, you're paying for...
  - a. The value of the car you use up during your term, plus interest
  - b. The total value of the car
  - c. Interest payments only
  
2. Which of these statements is true about auto loans?
  - a. Loan terms can range from three to seven years
  - b. An initial deposit is often required
  - c. Your monthly payments go towards repaying the balance of the loan plus the interest
  - d. All of the above
  
3. You own the vehicle free and clear after your financial obligations are met
  - a. This is true of an auto loan
  - b. This is true of an auto lease
  
4. You don't own the vehicle—you pay to use the vehicle during the term
  - a. This is true of an auto loan
  - b. This is true of an auto lease