

SWEET 16

Tips for Owning Your New Wheels

A car can give you freedom and flexibility to do things when you want. It's also a big responsibility and has big costs. The money savvy thing to do is look at all of your possible car expenses and plan for when they might happen.



You need a game plan.

- 1 The more you drive your car, the sooner you'll have to gas up – costing you more money, more often.
- 2 Save for the extras like oil changes, parking fees and car washes – start a savings account and put money aside each paycheck to help pay for these costs.
- 3 Repairs, insurance and registration – your parents might help you or pay for these costs now, but when you have your own car, they will be coming from your paycheck!
- 4 Save money, manage a checking account and be responsible about your spending. When it's time to borrow money for your own car, a loan officer will look to see if you're paying any bills and are responsible with your money to determine if they give you a loan.

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