# YOUR FIRST CAR WITHOUT GETTING TRAPPED

PRINTABLE WORKSHEET COMPANION

23 practical tools for calculating total cost, comparing financing, inspecting a vehicle, and making an informed buying decision

**RICHARD SMITH**

*For personal use with Your First Car Without Getting Trapped*

**THE CENTRAL RULE**
The right car is not the car you can get approved for. It is the car whose complete cost, condition, documents, and risk you can understand and carry.

# How to Use This Companion

Use the tools in order, or begin with the worksheet that matches the decision in front of you. Write Unknown when a price, fee, term, history item, or condition has not been verified. An unanswered question is not permission to assume the best.

The worksheets provide general financial education, not individualized financial, legal, tax, insurance, lending, mechanical, or vehicle-safety advice. Laws, fees, insurance rules, loan terms, inspection practices, title procedures, and vehicle conditions vary. Verify material facts with current official records, written disclosures, an independent qualified mechanic, your insurer, your lender, your motor-vehicle agency, or another appropriate professional.

## Protect your information

Do not write passwords, PINs, verification codes, full Social Security numbers, complete account numbers, or login information in this companion. Use only the minimum information needed, redact copies when appropriate, and store completed worksheets privately.

## A simple working method

- ☐ Define what transportation must do before shopping for a vehicle.
- ☐ Calculate ownership cost before comparing monthly payments.
- ☐ Separate the vehicle decision from the financing decision.
- ☐ Verify the seller, vehicle identity, condition, history, and documents.
- ☐ Compare complete out-the-door deals in writing.
- ☐ Use the final decision gate before paying, signing, or taking delivery.

**STOP POINT**
Pause whenever a seller, lender, or other person will not provide the time, written terms, independent inspection access, or records needed to complete a relevant tool.

# Companion Contents

WORKSHEET 1 • CHAPTER 1

# Transportation Needs Profile

*Define the transportation problem before selecting a vehicle.*

Primary reason I need transportation: ____________________________________________

## Weekly transportation needs

| Trip or obligation | Days / times | Distance | Passengers / cargo | Must be reliable by |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

## Non-negotiable requirements

Seating / cargo: ____________________________________________

Weather or road conditions: ____________________________________________

Accessibility: ____________________________________________

Parking / size limits: ____________________________________________

Fuel or charging access: ____________________________________________

Work or school reliability: ____________________________________________

## Alternatives I have compared

- ☐ Transit
- ☐ Rides from family or friends
- ☐ Walking / bicycle
- ☐ Rideshare / taxi
- ☐ Car-sharing / rental
- ☐ Delay and save

**The need a vehicle must solve—not the vehicle I already want:**

____________________________________________________________________________

____________________________________________________________________________

**DECISION BOUNDARY**
A preference can matter, but label it honestly. Do not turn color, brand, image, or convenience into a false necessity.

WORKSHEET 2 • CHAPTER 2

# Full Cost of Ownership Worksheet

*Estimate the complete cost of acquiring and operating one vehicle.*

Vehicle label: ____________________________________________________________

Estimate period: _______________________________________________________

| Cost category | Due now | Monthly | Annual | Source / status |
|---|---|---|---|---|
| Purchase price or down payment | $ | $ | $ | |
| Tax, title, registration, inspection | $ | $ | $ | |
| Loan payment | $ | $ | $ | |
| Insurance | $ | $ | $ | |
| Fuel or charging | $ | $ | $ | |
| Routine maintenance | $ | $ | $ | |
| Expected near-term repairs | $ | $ | $ | |
| Repair reserve | $ | $ | $ | |
| Parking, tolls, permits | $ | $ | $ | |
| Other | $ | $ | $ | |
| TOTAL | $ | $ | $ | |

## Convert annual costs to a monthly planning amount

Annual total $__________ ÷ 12 = $__________ per month

Estimated complete monthly cost: $__________

Verified amounts: $__________ Estimated amounts: $__________ Unknown items: __________

**Largest uncertainty and how I will verify it:**

______________________________________________________________________________

______________________________________________________________________________

WORKSHEET 3 • CHAPTER 2

# Insurance Quote Comparison

*Compare written quotes using the same driver, vehicle, coverage choices, deductibles, and term.*

Driver / household label: ________________________________________________

Vehicle identification label: ___________________________________________

| Quote item | Quote A | Quote B | Quote C |
|---|---|---|---|
| Insurer / quote date | | | |
| Policy term | | | |
| Liability limits | | | |
| Collision deductible | $ | $ | $ |
| Comprehensive deductible | $ | $ | $ |
| Other coverage / limits | | | |
| Required fees | $ | $ | $ |
| Total term premium | $ | $ | $ |
| Monthly equivalent | $ | $ | $ |
| Payment schedule | | | |
| Discount conditions | | | |
| Quote expiration | | | |

☐ I used the same material facts and coverage assumptions for all quotes.

☐ I asked how household drivers, location, vehicle use, financing, and age affect the quote.

**Important exclusion, condition, or question:**

___________________________________________________________________________

___________________________________________________________________________

**WHAT THIS CANNOT SETTLE**
The lowest quoted premium is not automatically the strongest protection. Confirm the required and selected coverage before relying on a comparison.

WORKSHEET 4 • CHAPTER 2

# Monthly Transportation Budget

*Test whether the full transportation plan fits ordinary monthly income.*

Conservative monthly take-home income: ______________________________________

| Transportation item | Expected | Higher-cost month | Verified / estimated |
|---|---|---|---|
| Loan payment | $ | $ | |
| Insurance | $ | $ | |
| Fuel / charging | $ | $ | |
| Routine maintenance set-aside | $ | $ | |
| Repair reserve | $ | $ | |
| Registration / tax set-aside | $ | $ | |
| Parking / tolls | $ | $ | |
| Other | $ | $ | |
| TOTAL TRANSPORTATION | $ | $ | |

Monthly take-home income: $__________

Minus existing required obligations: $__________

Minus complete transportation total: $__________

Amount remaining for all other needs: $__________

☐ The expected month fits without borrowing.

☐ The higher-cost month fits.

☐ A repair reserve is included.

☐ The plan does not depend on overtime, tips, or uncertain income.

**If this does not fit, the change I will test:**

______________________________________________________________________

______________________________________________________________________

WORKSHEET 5 • CHAPTER 2

# Unexpected Repair Reserve Calculator

*Create a starting repair reserve target without pretending future repairs are predictable.*

Vehicle / plan label: ____________________________________________________________

## Starting information

Cash already available for repairs: ____________________________________________

Target reserve: ____________________________________________________________

Reason for target: __________________________________________________________

Target date: ________________________________________________________________

Months until target: _______________________________________________________

## Calculation

Target reserve $__________ − current repair cash $__________ = gap $__________

Gap $__________ ÷ months __________ = starting monthly set-aside $__________

## Reality check

- ☐ This amount fits after required bills and basic needs.
- ☐ The reserve is separate from the down payment and purchase fees.
- ☐ I have a plan if a repair exceeds the reserve.
- ☐ I will revise the target after an independent inspection or repair estimate.

**Backup transportation or recovery plan if the vehicle is unavailable:**

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

**LIMITATION**
A reserve reduces disruption; it does not guarantee that a particular vehicle will be affordable or reliable.

WORKSHEET 6 • CHAPTER 3

# Financing Comparison Worksheet

*Compare written loan offers using the same vehicle price and down-payment assumptions.*

| Loan term | Offer A | Offer B | Offer C |
|---|---|---|---|
| Lender / date | | | |
| Vehicle cash price | $ | $ | $ |
| Down payment | $ | $ | $ |
| Trade credit | $ | $ | $ |
| Amount financed | $ | $ | $ |
| APR | % | % | % |
| Term in months | | | |
| Monthly payment | $ | $ | $ |
| Finance charge | $ | $ | $ |
| Total of payments | $ | $ | $ |
| Required add-ons / conditions | | | |
| Prepayment terms | | | |
| Offer expiration | | | |

☐ Each offer is based on the same vehicle price and comparable down payment.

☐ I reviewed APR, term, amount financed, finance charge, and total of payments—not only the payment.

**Question I must resolve before choosing:**

WORKSHEET 7 • CHAPTER 3

# Total Loan Cost Table

*Show how a loan changes the amount paid for the vehicle over time.*

Vehicle / offer label: ____________________________________________________________

| Item | Amount |
|---|---|
| Cash price | $____________ |
| Taxes and required fees | $____________ |
| Optional products included | $____________ |
| Down payment / trade credit | − $___________ |
| Amount financed | $____________ |
| Finance charge | + $___________ |
| Total of payments | $____________ |
| Cash due at signing | + $___________ |
| TOTAL PAID TO ACQUIRE VEHICLE | $____________ |

Loan length: ______ months   APR: ______%   Monthly payment: $___________

Estimated vehicle age when final payment is due: ______ years

Estimated mileage at final payment: ___________

Amount still owed after 12 months, if disclosed or calculated by lender: $___________

**What the monthly payment hides about this offer:**

____________________________________________________________________________________________

____________________________________________________________________________________________

____________________________________________________________________________________________

**CHECK THE DISCLOSURE**
Use the lender's written disclosure for actual terms. This worksheet is a comparison aid and does not replace the contract or required disclosures.

WORKSHEET 8 • CHAPTER 3

# Cash-versus-Financing Decision Sheet

*Compare the effects of paying cash and borrowing without assuming either choice is always better.*

| Decision factor | Pay cash | Finance |
|---|---|---|
| Cash needed now | $ | $ |
| Cash remaining after purchase | $ | $ |
| Emergency / repair reserve remaining | $ | $ |
| Monthly payment | $0 | $ |
| Finance charge | $0 | $ |
| Required insurance effect | | |
| Vehicle choices available | | |
| Risk if income falls | | |
| Other tradeoff | | |

☐ The cash option leaves enough for tax, title, registration, inspection, and immediate repairs.

☐ The financing option fits a lower-income month, not only an average month.

☐ I compared the same vehicle condition and complete acquisition cost.

☐ I did not count borrowed money as a discount.

My current decision: ☐ Cash ☐ Finance ☐ Delay ☐ Need more information

**Reason based on complete cost and risk:**

________________________________________

________________________________________

________________________________________

WORKSHEET 9 • CHAPTER 3

# Loan Stress Test

*Test whether a proposed loan survives predictable setbacks.*

Proposed monthly payment: ______________________________________________

Complete monthly transportation cost: _____________________________________

| Scenario | Income available | Transport cost | Other essentials | Result / gap |
|---|---|---|---|---|
| Ordinary month | $ | $ | $ | $ |
| Hours cut / lower income | $ | $ | $ | $ |
| Insurance increases | $ | $ | $ | $ |
| Repair + payment same month | $ | $ | $ | $ |
| One missed work week | $ | $ | $ | $ |

For each row: income available − transportation cost − other essentials = result or gap.

☐ No scenario depends on new debt to make the payment.

☐ I know the lender's late-fee and repossession-related terms.

☐ I have a communication plan if payment trouble begins.

☐ I have backup transportation if the vehicle is unavailable.

**The first sign this loan would be too fragile:**

______________________________________________________________________________

______________________________________________________________________________

Decision: ☐ Passes stress test ☐ Needs smaller total cost ☐ Delay ☐ Decline

WORKSHEET 10 • CHAPTER 3

# Cosigner Conversation Checklist

*Make the obligations and risks clear before anyone agrees to cosign.*

☐ We reviewed the complete written loan offer together.

☐ We identified who owns the vehicle and who is obligated on the debt.

☐ We understand that missed payments can affect both borrowers' credit.

☐ We reviewed when and how the lender may contact the cosigner.

☐ We know whether statements or account access will be available to both people.

☐ We discussed insurance, maintenance, registration, and repair responsibilities.

☐ We agreed on what happens if income falls or a payment may be late.

☐ We discussed whether and how the cosigner can ever be released.

☐ We did not rely on a verbal promise that contradicts the written agreement.

☐ Each person has time to ask an independent question before signing.

**Primary borrower will be responsible for:**

______________________________________________________________________

______________________________________________________________________

**Cosigner expects the following notices or records:**

______________________________________________________________________

______________________________________________________________________

**If the plan fails, our first action will be:**

______________________________________________________________________

______________________________________________________________________

Decision: ☐ Continue review ☐ Do not cosign ☐ Seek qualified advice

WORKSHEET 11 • CHAPTER 3

# Lower-Income Month Test

*Use a conservative income month to test the complete vehicle plan.*

Reason this month is lower: ____________________________________________

| Item | Ordinary month | Lower-income month |
|---|---|---|
| Take-home income | $ | $ |
| Required non-car bills | $ | $ |
| Food / health / basic needs | $ | $ |
| Complete transportation cost | $ | $ |
| Other committed expenses | $ | $ |
| Amount remaining | $ | $ |

Lower-income result: $__________

- ☐ The lower-income plan remains nonnegative.
- ☐ The result does not depend on a credit card, payday loan, overdraft, or skipped essential.
- ☐ The repair reserve remains available.
- ☐ I could make the payment before the due date.

**If the lower-income month does not work, I will change:**

______________________________________________________________________

______________________________________________________________________

______________________________________________________________________

**DO NOT AVERAGE AWAY RISK**
A strong month does not erase a month in which the payment cannot be made safely.

WORKSHEET 12 • CHAPTER 4

# Vehicle and Seller Verification Checklist

*Verify the vehicle identity, seller authority, records, and unresolved risks before discussing a final deal.*

Vehicle year / make / model: ____________________________________________

VIN—last 6 characters only: ___________________________________________

## Vehicle identity and records

☐ VIN on vehicle matches title and written documents.

☐ Title status and seller name or authority are understood.

☐ Current recall status checked using the complete VIN.

☐ Vehicle-history information reviewed and limitations understood.

☐ Odometer reading and disclosure reviewed.

☐ Service and repair records requested.

☐ Known damage, warning lights, and modifications recorded.

☐ Independent inspection allowed before purchase.

## Seller and transaction

☐ Seller identity or business name verified independently.

☐ Physical location and contact method recorded.

☐ Lien or payoff process explained in writing when relevant.

☐ Payment instructions verified through a trusted channel.

☐ No pressure to pay before inspection or document review.

☐ No request for gift cards, cryptocurrency, passwords, or verification codes.

**Unresolved item and the source that can verify it:**

________________________________________________________________________________

________________________________________________________________________________

________________________________________________________________________________

Result: ☐ Verified enough to continue ☐ Pause ☐ Walk away

WORKSHEET 13 • CHAPTER 4

# Inspection Appointment Checklist

*Prepare for an independent pre-purchase inspection and preserve the findings.*

Vehicle label: ______________________________________________________________

Inspection date / time: __________________________________________________

Inspector / shop: _______________________________________________________

## Before the appointment

- ☐ Inspector was selected independently of the seller.
- ☐ Scope, price, and limitations were explained.
- ☐ Seller approved access and sufficient time.
- ☐ VIN and vehicle location were confirmed.
- ☐ I asked whether diagnostic scans, lift inspection, road test, and photos are included.
- ☐ I provided known concerns without telling the inspector what result to reach.

## Records to request

- ☐ Written inspection report
- ☐ Diagnostic results
- ☐ Photos where useful
- ☐ Safety-related findings
- ☐ Immediate repair priorities
- ☐ Maintenance due soon
- ☐ Estimated repair ranges or referrals

**Questions for the inspector:**

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

**What the inspection does not cover or guarantee:**

______________________________________________________________________________

______________________________________________________________________________

**INDEPENDENCE MATTERS**
A seller's inspection, certification, or assurance can provide information, but it is not the same as an inspection performed for you by a qualified person you selected.

WORKSHEET 14 • CHAPTER 4

# Test-Drive Record

*Record observations from a lawful, safe test drive without treating the drive as a mechanical inspection.*

Vehicle label: ____________________________________________________________

Date / route / weather: _________________________________________________

| Observation area | Normal / concern / not tested | Notes |
|---|---|---|
| Starting and idle | | |
| Dashboard lights / messages | | |
| Steering and tracking | | |
| Braking | | |
| Acceleration / shifting | | |
| Noise / vibration / smell | | |
| Visibility / mirrors | | |
| Heating / cooling | | |
| Windows / locks / controls | | |
| Parking / low-speed turns | | |
| Seat / driving position | | |

☐ I was licensed, authorized, insured as required, and used a safe route.

☐ I did not attempt unsafe maneuvers or diagnose a problem while driving.

☐ Any concern will be taken to an independent inspector.

**Strongest concern or follow-up question:**

_____________________________________________________________________________

_____________________________________________________________________________

WORKSHEET 15 • CHAPTER 4

# Immediate Repair and Maintenance Estimate

*Turn inspection findings into a near-term cash requirement before agreeing on price.*

Vehicle / report label: ______________________________________________

| Item | Why / source | When needed | Low estimate | High estimate |
|---|---|---|---|---|
| | | | $ | $ |
| | | | $ | $ |
| | | | $ | $ |
| | | | $ | $ |
| | | | $ | $ |
| | | | $ | $ |
| | | | $ | $ |
| | | | $ | $ |

Immediate safety / legal items total: low $__________ high $__________

First 90-day maintenance total: low $__________ high $__________

Known later items total: low $__________ high $__________

Purchase cash + fees + high immediate estimate = $__________

☐ I have enough cash after purchase for the high immediate estimate.

☐ The price reflects known condition.

☐ A qualified source reviewed safety-related findings.

☐ Unknowns are recorded rather than treated as $0.

Decision: ☐ Continue ☐ Renegotiate based on facts ☐ Prepare longer ☐ Walk away

WORKSHEET 16 • CHAPTER 5

# Vehicle Comparison Card

*Compare vehicles against the same needs, cost, condition, and verification standards.*

| Comparison factor | Vehicle A | Vehicle B | Vehicle C |
|---|---|---|---|
| Year / make / model | | | |
| Mileage | | | |
| Out-the-door price | $ | $ | $ |
| Monthly ownership estimate | $ | $ | $ |
| Insurance quote | $ | $ | $ |
| Immediate repairs—high | $ | $ | $ |
| Independent inspection | | | |
| Title / seller verified | | | |
| Recall status checked | | | |
| Needs profile fit | | | |
| Largest unknown | | | |
| Reason to reject | | | |

**Best documented choice and why:**

______________________________________________

______________________________________________

______________________________________________

☐ My choice is based on complete cost and verified condition—not the lowest payment or strongest sales pitch.

WORKSHEET 17 • CHAPTER 5

# Out-the-Door Deal Comparison

*Compare complete written purchase proposals before discussing how to pay.*

| Deal item | Seller A | Seller B | Seller C |
|---|---|---|---|
| Vehicle cash price | $ | $ | $ |
| Discount / adjustment | − $ | − $ | − $ |
| Trade value | − $ | − $ | − $ |
| Taxes | $ | $ | $ |
| Title / registration | $ | $ | $ |
| Documentation / required fees | $ | $ | $ |
| Add-ons | $ | $ | $ |
| Other charges | $ | $ | $ |
| OUT-THE-DOOR TOTAL | $ | $ | $ |
| Written offer expires | | | |

☐ Each proposal identifies the same vehicle by VIN.
☐ Every fee and add-on is named.
☐ Financing terms are compared separately.
☐ I know whether the trade balance, payoff, or negative equity changes the total.
☐ I have a copy or photo of each complete proposal.

**Charge I do not understand or accept:**

____________________________________________________________

____________________________________________________________

Best documented out-the-door proposal: __________ Reason: ______________________________

WORKSHEET 18 • CHAPTER 5

# Add-On Review Sheet

*Separate optional products from the vehicle and loan so each can be evaluated on its own.*

| Add-on / product | Price | Financed? | What it covers | Cancellation / limits | Decision |
|---|---|---|---|---|---|
| | $ | | | | |
| | $ | | | | |
| | $ | | | | |
| | $ | | | | |
| | $ | | | | |
| | $ | | | | |
| | $ | | | | |

- ☐ I received the full written terms before deciding.
- ☐ I know whether the item is optional or truly required by a specific lender.
- ☐ I calculated the finance charge if the item is added to the loan.
- ☐ I compared an outside alternative where appropriate.
- ☐ I know the cancellation and refund process.
- ☐ No blank field will be completed after I sign.

Total add-ons accepted: $___________

Estimated added finance cost: $___________

Total added to acquisition cost: $___________

**Reason each accepted product is worth its complete cost:**

______________________________________________________________________________________________

______________________________________________________________________________________________

______________________________________________________________________________________________

WORKSHEET 19 • CHAPTER 6

# Before-Signing Checklist

*Stop the transaction until the vehicle, price, financing, and documents match the decision you approved.*

## Vehicle and deal

☐ Correct vehicle and VIN appear on every relevant document.
☐ Independent inspection findings are resolved or accepted knowingly.
☐ Out-the-door price matches the selected written proposal.
☐ Trade value and payoff are accurate.
☐ Every add-on is accepted or declined in writing.

## Financing

☐ Lender name, APR, amount financed, term, payment, finance charge, and total are understood.
☐ No promised refinancing or future change is required for the deal to work.
☐ Income and application information are accurate.
☐ Cosigner has reviewed the same complete documents.
☐ Payment due date and method are known.

## Delivery and records

☐ Title, registration, temporary tag, insurance, and delivery requirements are clear.
☐ No document contains a blank that can change the deal.
☐ I received or can immediately receive complete copies.
☐ I have time to read without pressure.
☐ Any verbal promise is included in writing.

**Unresolved item that stops signing:**

______________________________________________

______________________________________________

Decision: ☐ Ready to sign ☐ Pause ☐ Walk away

WORKSHEET 20 • CHAPTER 6

# Document Copy Inventory

*Confirm that you received the records needed to understand, register, insure, maintain, and later dispute the transaction.*

| Document | Received | Complete | Stored | Follow-up |
|---|---|---|---|---|
| Buyer's order / purchase agreement | ☐ | ☐ | ☐ | |
| Retail installment contract / loan agreement | ☐ | ☐ | ☐ | |
| Financing disclosures | ☐ | ☐ | ☐ | |
| Title / transfer documents | ☐ | ☐ | ☐ | |
| Odometer disclosure | ☐ | ☐ | ☐ | |
| Warranty or as-is disclosure | ☐ | ☐ | ☐ | |
| Add-on contracts | ☐ | ☐ | ☐ | |
| Inspection report | ☐ | ☐ | ☐ | |
| Repair / service records | ☐ | ☐ | ☐ | |
| Recall check record | ☐ | ☐ | ☐ | |
| Insurance confirmation | ☐ | ☐ | ☐ | |
| Registration / temporary permit | ☐ | ☐ | ☐ | |
| Payment receipt | ☐ | ☐ | ☐ | |
| Keys / codes / manuals inventory | ☐ | ☐ | ☐ | |

**Missing or inconsistent record and deadline to resolve:**

**SECURE STORAGE**
Keep complete records in a private, backed-up location. Redact unnecessary personal identifiers before sharing a copy for help.

WORKSHEET 21 • CHAPTER 7

# BUY, PREPARE, or WALK AWAY Decision Gate

*Make the final decision from documented facts—not urgency, embarrassment, or approval pressure.*

## Gate 1 — Need and alternatives

☐ The vehicle solves the transportation need better than the realistic alternatives.

## Gate 2 — Complete cost

☐ The acquisition cash, monthly ownership cost, insurance, and repair reserve fit.

☐ The plan passes the lower-income month and loan stress tests.

## Gate 3 — Vehicle and seller

☐ Vehicle identity, seller authority, title path, recall status, and material history are verified.

☐ An independent inspection was completed and findings are understood.

## Gate 4 — Deal and documents

☐ The written out-the-door deal, financing, add-ons, and documents match the plan.

☐ No material blank, contradiction, pressure tactic, or unresolved promise remains.

## Automatic WALK AWAY signals

☐ Seller refuses independent inspection.

☐ VIN or ownership documents do not match.

☐ Payment or financing terms change without a clear written explanation.

☐ The deal requires false information, secret side agreements, or unverified payment instructions.

☐ Complete cost does not fit even after a realistic revision.

## FINAL RESULT

☐ BUY — All material gates pass and records are complete.

☐ PREPARE — The vehicle decision may work after specific facts, savings, or conditions improve.

☐ WALK AWAY — A material risk, contradiction, or affordability failure remains.

**Evidence supporting the decision:**

______________________________________________________________________

______________________________________________________________________

______________________________________________________________________

______________________________________________________________________

WORKSHEET 22 • CHAPTER 7

# Thirty-, Sixty-, or Ninety-Day Preparation Plan

*Turn a PREPARE decision into a time-limited plan with measurable actions.*

Preparation window: ☐ 30 days ☐ 60 days ☐ 90 days Target review date: __________

Vehicle budget or transportation goal: ________________________________________________

| Action | Evidence of completion | Owner / source | Due date | Status |
|---|---|---|---|---|
| Verify income and monthly budget | | | | |
| Build down payment / purchase cash | | | | |
| Build repair reserve | | | | |
| Collect insurance quotes | | | | |
| Improve financing options | | | | |
| Research vehicle types / reliability | | | | |
| Arrange independent inspection | | | | |
| Prepare backup transportation | | | | |
| Other | | | | |

Weekly amount to save: $__________ Target total: $__________

**Condition that must be true before I shop or apply again:**

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

At review date: ☐ Ready to compare vehicles ☐ Extend preparation ☐ Use another transportation plan

WORKSHEET 23 • CHAPTER 8

# First Ninety Days of Ownership Plan

*Protect the decision after purchase by organizing payments, maintenance, records, and early warning signs.*

| Timing | Action | Date / amount | Completed / notes |
|---|---|---|---|
| Day 1–7 | Confirm insurance, registration, payment account, and document storage | | |
| Day 1–7 | Complete urgent inspection-based repair or maintenance | | |
| Day 1–30 | Verify first payment date and successful payment method | | |
| Day 1–30 | Record fuel / charging and actual monthly cost | | |
| Day 1–30 | Review warning lights, leaks, noises, or changes | | |
| Day 31–60 | Compare actual cost with worksheet estimate | | |
| Day 31–60 | Rebuild or increase repair reserve | | |
| Day 31–60 | Complete scheduled maintenance | | |
| Day 61–90 | Review insurance and document any changes | | |
| Day 61–90 | Review loan statement and principal balance | | |
| Day 61–90 | Set the next maintenance and registration reminders | | |
| Day 61–90 | Update backup transportation plan | | |

Ninety-day actual monthly transportation cost: $___________

Difference from estimate: $___________ ☐ Higher ☐ Lower ☐ About the same

**One adjustment I will keep:**

______________________________________________________________________

______________________________________________________________________

**One concern that needs a qualified or official source:**

______________________________________________________________________

______________________________________________________________________

# Final Record

A good vehicle decision does not require perfect information. It requires enough verified information to understand the complete cost, the condition, the documents, and the risk—and the willingness to stop when a material question remains unanswered.

**The rule I will use before my next vehicle decision:**

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

Companion completed on: ____________________

Next review date, if applicable: ____________________

**KEEP THE EVIDENCE**
Store the completed worksheets with the written offer, inspection report, financing disclosures, contracts, and other records that support your decision.