Memo

**From:** Garth Fort

**To:** Robin Counts

**Date:** November 12, 2021

**Re:** Loan comparisons

Below is a comparison of two loans for delivery vehicles.

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| |  |  | | --- | --- | | Payment Schedule | | | Interest Rate | 3.6% | | Years | 3 | | Loan Amount | $155,000.00 | | Monthly Payment | $4,548.69 | | Cost of Loan | $163,752.79 | | 3-Year Lease Cost | $180,000.00 | | Savings | $16,247.21 | | |  |  | | --- | --- | | Payment Schedule | | | Interest Rate | 5.0% | | Years | 3 | | Loan Amount | $155,000.00 | | Monthly Payment | $4,645.49 | | Cost of Loan | $167,237.61 | | 3-Year Lease Cost | $180,000.00 | | Savings | $12,762.39 | |