

Buying your first car or bike

It's time to buy your first car or bike. But before you rush to pick up the keys, there are a few things to consider.

Buying a vehicle, even second-hand, is more expensive than you might think. There are many costs beyond the actual purchase, as well as the different payment options available for financing it.

If you want to buy the car or bike outright, you could either save up for it and pay it in one lump sum, or you could borrow the money in the form of a loan and pay it back over time with interest.

However you choose to buy, it will include an up-front deposit or fees, and monthly payments over an agreed amount of time.

Use the tables below to help you understand the total monthly and annual running costs of owning your own car or bike.

Car Expenses	Monthly Cost \$	Annual Cost \$
Cost of Car		
Car Insurance		
Car Licensing		
Car Service		
Gas or Electric Charging		
Tires		
Accessories		
Total Monthly Cost	\$	
		Total Annual Cost \$

Note: If you paid outright for the car or bike, it will be a one-off payment so you can leave the first row under Monthly cost blank.

Bike Expenses	Monthly Cost \$	Annual Cost \$
Cost of Bike		
Bike Insurance		
Bike Licensing		
Bike Service		
Gas or Electric Charging		
Tires		
Accessories		
Total Monthly Cost	\$	
		Total Annual Cost \$

