

Case 3: Same as Case 1, **except** you took out \$100,000 worth of life insurance for \$12.50 per month.

Amount still owed on car:

 \$ 6000

Loan insurance pays \$ 6000 to bank

Car insurance pays \$ worth to bank

\$ left over Life ins. Pays heirs \$100,000

Some ?????? to think upon:

Which option is best for your situation? Is it the same for every person?

What would be deciding factors? Would it make a difference if you had a family?

Who owns your car, really, as long as you have the loan?

Write at least one more question to consider.