Owning and Leasing a Vehicle — Practice Test

Prince Edward Island Apprenticeship and Workplace Mathematics 12 • 25 questions

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **A car costs 18000 dollars plus 15 percent tax. The total cost in dollars is**

ANSWER _____

Understand It with Pulse | Flag a mistake

2 **A car costs 12000 dollars with a 2000 dollar down payment. The amount financed in dollars is**

ANSWER _____

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3 **A lease payment of 300 dollars per month for 36 months totals this many dollars**

ANSWER _____

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4 **A lease payment of 250 dollars per month for 24 months totals this many dollars**

ANSWER _____

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5 **A car uses 8 litres per 100 kilometres. For 300 kilometres it uses this many litres**

ANSWER _____

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6 **Fuel costs 1 dollar 50 cents per litre, written as 1.5 dollars. For 40 litres the cost in dollars is**

ANSWER _____

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7 **Insurance of 120 dollars per month for 12 months totals this many dollars**

ANSWER _____

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8

Leasing a vehicle usually means

A paying to use it for a fixed term without owning it

B owning it at once

C paying only for fuel

D renting it for one day only

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9

A down payment

A increases the loan

B is a monthly fee

C replaces insurance

D reduces the amount financed

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10 **Depreciation for a vehicle owner is**

A insurance cost

B repair cost only

C loss of value over time

D fuel cost

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11 **A longer loan term usually gives**

A no interest

B lower monthly payments but more total interest

C higher monthly payments

D less total interest

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12 **At the end of a car lease, the car is estimated to be worth $12,000. This estimated worth is called the car's**

- A residual value
- B purchase price
- C monthly payment
- D tax amount

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13 **Buying a vehicle outright means**

- A leasing for a term
- B financing for years
- C paying rent monthly
- D paying the full price at purchase

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14 **Fuel economy is usually expressed as litres per**

A dollar

B month

C 100 kilometres

D hour

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15 **Regular maintenance helps a vehicle by**

A removing insurance

B preventing larger repairs

C increasing fuel use

D lowering resale value

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16 **A monthly loan payment of 350 dollars for 12 months totals this many dollars**

ANSWER _____

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17 **A car priced at 9000 dollars with a 1000 dollar trade in leaves this many dollars to pay**

ANSWER _____

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18 **Fuel at 2 dollars per litre for 25 litres costs this many dollars**

ANSWER _____

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19 **A vehicle driven 12000 kilometres per year at 7 litres per 100 kilometres uses this many litres per year**

ANSWER _____

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20 **A service costing 150 dollars twice a year totals this many dollars per year**

ANSWER _____

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21 **A car costs 24000 dollars with a 4000 dollar down payment. The amount financed in dollars is**

ANSWER _____

Understand It with Pulse | Flag a mistake

22 **A lease payment of 275 dollars per month for 24 months totals this many dollars**

ANSWER _____

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23 **Fuel at 1 dollar 80 cents per litre, written as 1.8 dollars, for 30 litres costs this many dollars**

ANSWER _____

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24 **A vehicle driven 15000 kilometres per year at 6 litres per 100 kilometres uses this many litres per year**

ANSWER _____

Understand It with Pulse | Flag a mistake

25 **Parking at 10 dollars per day for 30 days totals this many dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. 20700
2. 10000
3. 10800
4. 6000
5. 24
6. 60
7. 1440
8. A
9. D
10. C
11. B
12. A
13. D
14. C
15. B
16. 4200
17. 8000
18. 50
19. 840
20. 300
21. 20000
22. 6600
23. 54
24. 900
25. 300

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