	A	B	C	D
1	=TODAY()	NAME OF STUDENT		
2		**Option 1**	**Option 2**	
3	Cost of Vehicle	21399	=B3-2200	
4	Annual Interest Rate	0.0299	0.0495	
5	Duration (Years)	4	5	
6	Monthly Payments	=PMT((B4/12),(B5*12),B3)	=PMT((C4/12),(C5*12),C3)	
7	Total Loan Payment	=B6*(B5*12)	=C6*(C5*12)	
8				
9				
10				
11	I would recommend option 2 as the preffered loan to Juan. This is because although the loan has a higher annual interest rate than			
12	option 1, Juan will pay less in the end, $21,712, than if he picked option 1, 22,730. Juan also makes less payments monthly on loan			
13	option 2 than loan option 1.			