

PROJECT: MAKING DECISIONS

Have you ever made a decision too quickly and without all of the important information? Maybe you later regretted your decision. In this project, you will find reliable information and use the PACED decision-making process to make a financial decision.

Example:

Brent would like to start a small landscape business this summer. He has a lawn mower, but needs a truck to carry the lawn mower and other supplies. He has saved \$5,700.

Since his uncle knows a lot about trucks, he decides to ask him for some help. His uncle recommends a few truck models and suggests that he pay attention to how many miles the car has. His uncle reminds him that he will need to pay for the sales tax and license for the car. Brent sets aside \$800 for these expenses. He does some research and finds the following trucks within his budget:

1996 Ford F150	2000 Toyota Tundra	1998 Chevrolet 1500
red	white	red
8 cylinder	6 cylinder	6 cylinder
automatic	manual	automatic
124,365 miles	106,675 miles	120,325 miles
\$4,495	\$4,899	\$4,795

Brent thinks about how much he will need to pay for car insurance. He thinks that it would be a good idea to get quotes on auto insurance for the models that he is considering. He also thinks about the truck's gas mileage and how the truck was rated.

Using the table above and research on the internet, gather reliable information to help Brent make his decision. Hint: the manufacturer Web site or www.fueleconomy.gov for information about gas mileage. Use the information you find to fill in the attached worksheet.

Decision-Making Grid

The Problem _____

	1996 Ford F150	2000 Toyota Tundra	1998 Chevrolet 1500
Cost of Vehicle			
Insurance			
Gas Mileage			
Engine Mileage			
Size of the Truck Bed			
Reviews			

The Decision _____
