



With a salary of RM2,345 and no other loan commitments, you should be able to afford the instalment. You then need to also consider the associated expenses illustrated below:

Fixed cost		RM/ Month	Notes
1	Instalment	938	RM45,000 @ 5% for 5 years
2	Insurance	125	RM1,500 p.a /12 months
3	Road Tax	8	RM90 p.a /12 months
Sub-total		1,071	
Variable cost			
1	Petrol	225	Assuming RM0.15/km x 50km/day x 30 days
2	Service & Maintenance	100	Based on estimate
3	Parking, Toll, etc	100	Based on estimate
Sub-total		425	
TOTAL		1,496	

The above has not taken into account depreciation and major repairs.

Therefore, the monthly cost of owning the car is much more than the instalment of RM938.

