

# Loan Comparison Worksheet

**Instructions:** Use this worksheet to compare different loan options. Fill in the details for each loan you're considering, then calculate and compare the total costs to make an informed decision.

## Loan Comparison Table

Loan Details	Option 1	Option 2	Option 3
Loan Type			
Loan Amount (Principal)			
Interest Rate (APR)			
Loan Term (months/years)			
Monthly Payment			
Total Interest Paid			
Total Cost (Principal + Interest)			
Additional Fees			
True Total Cost (Principal + Interest + Fees)			
Is it Secured or Unsecured?			
Collateral Required (if any)			
Prepayment Penalty?			

## Additional Factors to Consider

Factor	Option 1	Option 2	Option 3
Credit Score Requirement			
Impact on Monthly Budget			
Flexibility of Repayment Terms			
Customer Service Quality			
Reviews/Reputation of Lender			

## Opportunity Cost Analysis

Consider what else you could do with the money spent on interest and fees:

Option	Total Interest + Fees	What this money could be used for instead
Option 1		
Option 2		
Option 3		

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## Decision Analysis

Based on my analysis, the best option appears to be:

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My reasoning:

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