

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		

Decision Analysis

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

My reasoning: