A minivan gets 16mpg. Does it pay to buy an efficient hybrid car that gets 55mpg? A new hybrid will cost $27,000. The plan is to drive the minivan (or the new hybrid) 110,000 miles over the next five years. Use this information to answer the following questions.

1) How many gallons of gas will be used driving the minivan for the next 5 years?

2) What is the cost of driving the van for the next five years if gas costs $________ per gallon?

3) How many gallons of gas will be used to drive the hybrid over the next 5 years?

4) What is the cost of driving the hybrid for the next five years if gas costs $__________ per gallon?
5) The dealer will give an $8,000 trade in value for the minivan towards the purchase price of the $27,000 price of the hybrid. What will the hybrid cost?

6) What is the total cost of buying the hybrid including the sales tax of $1638.75?

7) What is the cost of buying the hybrid and driving it for the next 5 years? (Hint: Look at a previous question.)

8) Which is more expensive, driving the minivan for the next 5 years or buying and driving the hybrid for the next five years, AND how much more expensive is it?

9) What would you do? Would you sell the minivan and buy the hybrid or would you keep the minivan? Support your reaction or opinion in detail. Write at least 8 – 10 sentences, type it up, and staple it to the project. Spelling and grammar count!

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Treat this as a report that would be given to a boss in the hope of getting a promotion and a nice raise.
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