


# WAYS TO MANAGE AUTO LOAN

Getting an auto loan may have an impact on your monthly budget. Auto loan rates depend on various factors. One must be able to effectively manage all the variables for an overall soothing experience. Here are few tips that can help you manage auto loans.

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**Higher Initial Payment** - Making a higher down-payment reduces the amount of monthly instalments and lowers the interest rate.

**Shorter Tenure Period** - Choose a minimal repayment tenure as that will save you interest costs associated with longer loan tenures.

**Plan A Budget** - The instalment cost of vehicle adds to your monthly expenses so plan your budget accordingly.

**Never Miss Payments** - Make sure that you pay your EMI payments regularly because missing a few EMI payments may impact your credit score.



**Choose Vehicle Smartly** - Purchase the vehicle that fits in your budget as it may have future implications on your monthly savings.

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