



## Loan Comparison Worksheet

If you're planning to apply for loan, remember to shop for your lender—and your loan. Take some time to comparison shop. Interview lenders. Ask them questions about the choices they offer and what they will cost you.

When you compare loans, it can be hard to see which one will cost you the least. To make it easier, lenders are required to tell you a loan's annual percentage rate, or APR. The APR is a number that combines the interest rate, the term, and the fees to show you the total cost of the loan. The lower the APR, the lower the total cost. Remember, the loan with the smallest monthly payment may not have the lowest cost overall.

Discuss the costs and the options with your lender. Carefully study the monthly payment and the APR. Then decide if you can really afford the loan. You want to be sure the monthly loan payment is an amount you can afford, but minimize the total cost of your loan if you can.

Use the worksheet below to compare the terms of different loans you're considering. Please note that "points" are fees charged by the lender. One point is equal to 1% of the loan amount.

|                                  | Loan 1 | Loan 2 | Loan 3 | Loan 4 |
|----------------------------------|--------|--------|--------|--------|
| <b>Loan amount \$</b>            |        |        |        |        |
| <b>Interest rate %</b>           |        |        |        |        |
| <b># of points</b>               |        |        |        |        |
| <b># of monthly payments</b>     |        |        |        |        |
| <b>Monthly payment amount \$</b> |        |        |        |        |
| <b>Total interest paid \$</b>    |        |        |        |        |
| <b>Cost of points \$</b>         |        |        |        |        |
| <b>Total amount paid \$</b>      |        |        |        |        |

We invite you to contact Wells Fargo for further information and assistance. Visit our Web site at [wellsfargo.com](http://wellsfargo.com) or any Wells Fargo store.