SHOULD I REFINANCE MY AUTO LOAN AT A LOWER RATE?

Date: October 3, 2025



INTRODUCTION

Without increasing the term remaining on your existing loan, you will be able to save interest with a new loan at a lower rate. Use this auto refinance calculator to determine the monthly savings that could be realized by refinancing your auto loan at a lower rate yet keep the same remaining term.

SUMMARY OF INPUT

Current loan balance	\$33
Current interest rate	7.00%
Current monthly payment	\$67,653
Proposed interest rate	5.00%

ANALYSIS

By refinancing and lowering your interest rate you can reduce your monthly payment from \$67,653 to \$ and save \$- in interest over the remaining term.

	Rate	Payment	Months Remaining	Interest Remaining
Current	7.00%	\$67,653	0	\$0
Proposed	5.00%	\$	0	\$



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