

Cars Will Keep You Poor: The Hidden Costs of Car Ownership

Cars are a major expense for many people. The average American spends over \$10,000 per year on their car, including the cost of the car itself, gas, insurance, repairs, and maintenance. And that doesn't even include the cost of parking, tolls, or the time you spend sitting in traffic.



Cars Will Keep You Poor: And Other Truths Every Driver Should Know by Aaron Kleinmeyer

★★★★★ 5 out of 5

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If you're struggling to make ends meet, your car could be one of the biggest reasons why. Cars can keep you poor in a number of ways:

1. **They're expensive to buy.** The average new car costs over \$40,000. Even a used car can cost several thousand dollars. If you don't have a lot of money saved up, you'll likely have to finance your car, which will add to the overall cost.

2. **They're expensive to operate.** Gas, insurance, repairs, and maintenance can all add up to hundreds of dollars per month. If you drive a lot, your costs will be even higher.
3. **They're a liability.** Cars can be damaged or stolen, and they can cause accidents. If you're in an accident, you could be liable for damages to other people's property or injuries. This could cost you thousands of dollars.
4. **They're a time suck.** Cars take time to maintain and repair. They also take time to drive, especially if you live in a congested area. If you spend a lot of time in your car, you're not spending time on other things, like work, family, or friends.

If you're thinking about buying a car, it's important to consider the hidden costs of ownership. Cars can be a major financial burden, and they can keep you poor if you're not careful.

How to Avoid the Hidden Costs of Car Ownership

If you need a car, there are ways to avoid the hidden costs of ownership. Here are a few tips:

1. **Buy a used car.** Used cars are much cheaper than new cars, and they can be just as reliable. When you're shopping for a used car, be sure to get a vehicle history report to check for any accidents or damage.
2. **Get a fuel-efficient car.** Gas is one of the biggest expenses of car ownership. If you get a fuel-efficient car, you can save money on gas every month.

3. **Shop around for insurance.** Car insurance rates can vary widely from company to company. Be sure to shop around for the best rate.
4. **Do your own maintenance.** Basic car maintenance, like changing your oil and rotating your tires, is relatively easy to do yourself. If you can do your own maintenance, you can save hundreds of dollars per year.
5. **Drive less.** If you can, try to drive less. Walk, bike, or take public transportation instead of driving. This will save you money on gas, insurance, and repairs.

Cars can be a convenient way to get around, but they can also be a major financial burden. If you're struggling to make ends meet, your car could be one of the biggest reasons why. By considering the hidden costs of car ownership and taking steps to avoid them, you can save money and improve your financial situation.

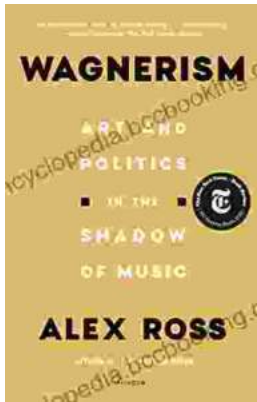


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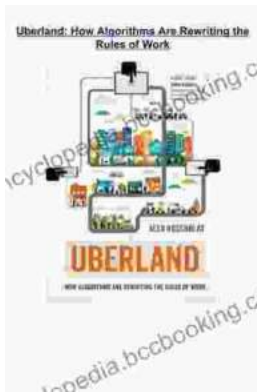
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