

Compare options to finance your next car

Flare **Cars**

Based on:



Car purchase price

\$38k

Same across all options¹



Driving distance

15,000km

per year



Term

4 years

Car loan & novated lease



Salary

\$70k

per year, before tax

	Car loan	Cash	Novated lease
Monthly Payment Finance	\$919 ²	\$791 (upfront cost / 48 months)	\$569
Monthly Running Costs³	\$390	\$390	\$379
<ul style="list-style-type: none"> Fuel Servicing, maintenance & tyres Rego/CTP, Comprehensive insurance Roadside assistance Management fee (novated lease only) 			
Monthly impact to salary	\$1,309	\$1,181	\$864
Total outgoings over 4 years	\$62,832	\$56,688	\$41,472
			<ul style="list-style-type: none"> \$15,216 less than cash \$21,360 less than car loan
Tax savings over 4 years	Nil	Nil	\$8,591
GST saving on vehicle purchase price	Nil	Nil	\$3,270
GST savings on running cost over 4 years	Nil	Nil	\$4,551
Total savings over 4 years (Tax + GST)	Nil	Nil	\$16,412
Fuel & maintenance card	✗	✗	✓
Running cost on autopilot	✗	✗	✓
Car concierge service	✗	✗	✓
End of term options	Keep or sell & get a new car	Keep or sell & get a new car	Sell the car, pay off the residual and start a new lease Keep: Purchase the current car and payout the residual or extend the lease and refinance the residual.

¹ Pricing based on a MY21 Hyundai Tucson Active X 2.0i including metallic paint and carpet floor mats and estimated driveaway costs for NSW.

² Based on Westpac [car loan calculator](#) and a secured car loan fixed rate of 7.49% p.a., as of 16/02/2021

³ Car loan and cash running costs include GST. Novated leasing running costs exclude GST but include a \$25 management fee.

The above comparison is indicative and of a general nature only, and we have not taken your personal financial objectives, situation or needs into account. We recommend you consider if you need to seek professional financial advice before making any financial decisions regarding Flare Cars.

All calculations are based on the following assumptions: living in NSW, salary: \$70,000 gross p.a., travelling 15,000 kms p.a., finance/lease term: 48 months. Figures quoted include budgets for finance, fuel, servicing, tyres, maintenance, comprehensive insurance, registration and CTP. Novated lease calculations: use Net GST processing method and Employee Contribution Method for FBT purposes; the total cost over life reflects the net effect after tax and includes a Flare cars admin fee; Interest rate quoted for novated lease is 5.78% p.a. vs 7.49% p.a. for a car loan. Cash cost per month based on capital cost of the car divided by 48 months and does not factor in loss of interest. Comprehensive Insurance estimate based on 2.5% of the purchase price of the car.