THE LOAN YARD

Compare the purchase first.

Use the same installation or equipment specification for every quote. Print this sheet and write in the boxes. No signup required.

1 / Gather the written quotes

- ☐ Get a cash price and a financed price for the same work or equipment.
- ☐ For home projects: confirm required licensing, insurance, installation scope and payment milestones.
- ☐ For equipment: confirm new/used condition, model, hours, accessories, delivery and permitted use.
- ☐ Resolve exclusions and substitutions before choosing how much to borrow.

2 / Put comparable quotes side by side

Purchase detail	Quote A	Quote B
Provider / contractor / dealer		
Model, work scope and condition		
Cash price, including tax		
Financed purchase price, including tax		
Installation / delivery / permits / extras		
Down payment / trade-in credit		
Deposit date and completion / delivery date		
Warranty, cancellation and missing items		

3 / Work out the cash needed

Amount due to seller minus cash contribution = funds the financing must deliver. Add any separate fees or costs you must pay yourself. Confirm whether a fee is deducted from loan proceeds.

Invented example: a $10,000 loan with a 5% deducted fee delivers $9,500 before other deductions. It leaves a $500 gap if the seller needs $10,000. This is arithmetic, not a lender offer.

Compare the financing next.

Use the lender's written disclosures. A small payment can come with a longer term, more interest or a higher purchase price.

4 / Record the complete offer

Financing detail	Offer A	Offer B
Provider and product: loan / card / lease		
Amount borrowed / financed		
Net funds available after deducted fees		
APR and fixed / variable rate		
Payment amount and frequency		
Number of payments / repayment term		
Total scheduled payments		
Upfront fees outside scheduled payments		
Down payment and total cash due today		
Collateral / personal repayment obligation		
Promotion deadline / payoff / early exit terms		
Verified funding date / conditions remaining		

5 / Ask before you agree

- ☐ Will the net proceeds cover the seller's price on the date payment is due?
- ☐ For a promotion: is it true 0% or deferred interest? What must be paid by the deadline?
- ☐ When do soft and hard credit inquiries happen? What remains before final approval?
- ☐ For a lease: what is the total to own, early purchase amount and return / removal obligation?

For an installment comparison, add scheduled payments, separate required upfront financing fees and your down payment. Do not add a deducted fee twice when repayment already includes it. Variable-rate, revolving, balloon and lease contracts need their own schedules.

Keep your completed copy private. Do not add account numbers, Social Security numbers or credit documents. This worksheet is not an application or approval estimate.

Continue: theloanyard.com/compare-loan-offers/ | Cash vs. financing calculator

Sources checked Nov. 5, 2026: CFPB: installment-loan fees; CFPB: deferred interest; FTC: contractor quotes and contracts.