

# AUTO TALK



Your Quarterly Automotive Newsletter

WINTER 2019

## BUYING A NEW VEHICLE IN 5 STEPS

1 Do Your Homework	2 Know Your Loan	3 Wait on Making an Offer	4 Focus on the Invoice Price Over Monthly Payment	5 Get Preapproved
Sounds simple enough, but where do you start? With our auto resource, narrow your search by make and model and then review each with great care. This should help narrow the focus.	When considering the terms of your loan, understand what the payments mean and how a down payment impacts the monthly costs.	As much as you may love that vehicle, it is often in your best interest to wait on making an offer. There's no need to rush this important decision.	The monthly payment is important, but it's important not to overlook the total price of the vehicle.	Going into the negotiation process with preapproval strengthens your position. It's a simple process. Just contact your credit union directly or click "Apply Now" when browsing for your vehicle on our auto center.

### Should You Buy a New or Pre-owned Car?

New, new or new to you? There are big differences on some items on your wish list, and not so much on other items. Plus, the savings on a quality pre-owned vehicle are quite attractive when you're the next owner. On the other hand, if you want to pay for the latest and greatest, and not worry about maintenance, then brand new might be for you. Look into loan options for both and determine what your needs are.

#### Pre-owned pros and cons:

- 1. Pro:** Pre-owned provides savings in the initial cost of the vehicle, such as depreciation value.
- 2. Pro:** Get into a luxury pre-owned vehicle for up to 30% less than it would be to purchase the new version.
- 3. Con:** Warranty is usually expired (or close), but the good news is you can often purchase extended coverage from your dealership or insurance company.

#### New vehicle pros and cons:

- 1. Pro:** You are the first owner.
- 2. Pro:** Everything is in working order, and you have the newest technology.
- 3. Con:** You are paying top dollar to be in that new vehicle.



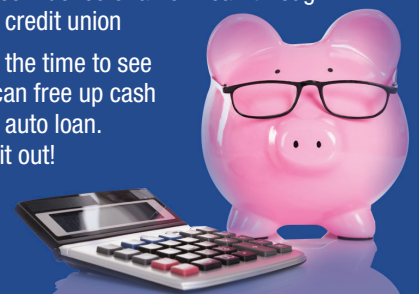
### WEBSITE HIGHLIGHT Your Auto Loan Refinance Calculator

Did you know that you can save money on your existing auto loan? Simply go to the "Resources" tab on our auto shopping website and find out your savings with our refinance calculator. It's super easy to use, and will provide you with information on how much money you can save, lower interest rates and other savings.

Benefits of refinancing your existing auto loan:

- Potential to save money, especially if your current auto loan is not with a credit union
- A shorter loan term, allowing you to get out of it quicker
- The confidence of a new loan through your credit union

Now is the time to see if you can free up cash in your auto loan. Check it out!



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