

# NEW & USED VEHICLE BUYERS GUIDE

The tips and resources you need to drive home a great vehicle deal.

## Getting Started

Buying a new or used vehicle is a big investment today. That's why it's important to learn as much as you can about the car buying process. Since the salespeople you'll meet know how to sell a vehicle, you need to know how to buy one.

There are some important questions you need to ask yourself before you begin shopping. They will affect how much vehicle you can afford and its true cost. Unfortunately, too many buyers never do. The good news is you can find the answers to the following questions online.

- **What vehicles fit your budget?**
- **How much do these vehicles cost the dealer?**
- **What are the vehicles' mechanical reliability ratings?**
- **What are the maintenance costs?**
- **What does it cost to insure the vehicles?**
- **What are the operating costs, including fuel economy?**
- **What is the safety record for the vehicles you are considering?**

Once you narrow your options to no more than two makes or models, you're ready to start shopping.



## Trade-In & Resale Values

Research your current vehicle's trade-in and resale values before going to a dealer. Always keep the car pricing and trade-in transactions separate. If the dealer is not straight with you on the trade-in value, find another dealership. You could also sell your vehicle privately.

## Best Time To Buy

The best time to buy is one week before the end of the month or during a big holiday promotion. Most dealerships have sales quotas. They need to sell a set number of vehicles.

## The Test Drive Is Important

Always test drive the vehicle for comfort, noise level, easy entry, power and braking. If it doesn't feel or sound right to you in any way, consider another vehicle.

## Your Credit History

Do not let every dealer run your credit history. Multiple searches can damage your credit rating. In fact, they are not legally allowed to run a report without your permission. Your best choice is to get your financing preapproved at the credit union.

## Never Buy On Your First Visit

This is the tough one for many buyers. But remember that dealers want you to buy on the first visit. They don't want you to compare their offer with other dealers.



## Mandatory Binding Arbitration (MBA)

Never buy from a dealer that requires you to sign an MBA agreement. Call the dealer before you shop or ask the dealer when you begin negotiating. Let them know if they require the agreement, you will take your business elsewhere.

## Your Paper Trail

Get a copy of everything you sign and do not sign anything that has not been filled out completely (sales contract, odometer statement, title, receipts, etc.). Make sure all of the terms you and the dealer have agreed to are included. If there is a problem later, you'll need the sale details.

## The Best Way To Shop

You can avoid dealer financing pressure and many of their sales techniques when you have your financing preapproved at the credit union.

## 1st Ed Credit Union Auto Advantage Resources

Take advantage of your credit union's new and used vehicle buying resources. Everything you need to make an informed decision and protect your investment.

- **Protect Your Investment With GAP** – In the unfortunate event of your vehicle being stolen or totaled due to an accident, Guaranteed Asset Protection covers the difference between your vehicle's book value and your actual loan balance. This can be significant depending upon your vehicle and the amount you financed. Ask us for all the details.
- **Debt Protection** – Protect your credit in case of injury, involuntary unemployment or death. Debt Protection can cancel your loan balance or monthly loan payments without penalty or added interest. Call or stop by for the complete details.
- **Invest In America Special Pricing** – General Motors offers credit union members special Chevrolet, Buick and GMC vehicle pricing through the Invest In America website. Learn more online at [www.lovemycreditunion.org](http://www.lovemycreditunion.org)
- **Mechanical Repair Coverage** – This coverage can protect you from a large, unexpected repair bill and gives you peace of mind no matter what car you buy. The coverage is sold through the credit union from a third party at very competitive pricing. Although this is always offered by dealers too, check out our price for the same or better coverage. The coverage can often be financed as part of your loan.
- **Enterprise Car Sales** – A great choice when you want a high quality used vehicle with a perfect service history. It's an unbeatable combination – Enterprise cars and your credit union's low loan rates.

**If you have any questions about the loans and services we offer, call or stop by the credit union.**



***It Makes Sense To Belong!***

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