

Car Buying 101

Sound Credit Union February 24, 2021

Know before you go

- Before you shop, gather some details.
- Contact your financial institution.
- Contact your insurance company.
 - They can tell you what today's safest cars are and provide recommendations.
 - Consider the cost of insurance based on the vehicle (new vs. used).
 - Ask about GAP insurance.



Know before you go

- What is your credit score?
- What is your budget?
- How are you paying?





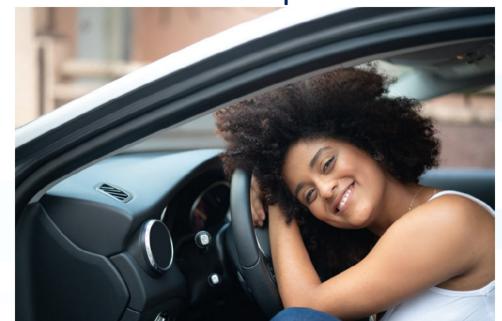
Know before you go

- Get an idea of what kind of car you're looking to buy.
- Educate yourself on the fuel mileage and the vehicle of your choosing.



Trading your vehicle

- What do you owe on your vehicle?
 - Call your lender.
- What is your vehicle worth?
- Clean it up but don't fill it up.



Dealerships

- Check out their social media pages & reviews.
- Dealer websites are a good source to find out about specials & promos.
- Review inventory.
- Look for rebates & current offers
 PRINT THEM OUT.
- Use online tools like AutoSmart.



Used vs New

Used cars:

- Don't be shy take a good look at the car.
- Ask the dealer for a CarFax report.
- Get the car inspected.
- Before signing, ask for a signed "Due Bill" or "We owe" if repairs are offered.
- Understand your service contract.

New cars:

- Know everything that's included.
- Be familiar with the warranty.
- Stay away from online car buying.



Contract signing

- Before signing, read it thoroughly.
- Ask the finance manager questions.
- ALWAYS ask for copies of signed documents before leaving the dealership.



Have fun!



Questions? Contact us!



soundcu.com/auto-loans



Thank you!

