

BUYING A CAR IN FIVE EASY STEPS



AUTO BUYER'S GUIDE
Information to help you find
and buy your next vehicle.

Buying a car is an expensive proposition and can be very time consuming.

There's a reason why people read CliffsNotes of books — sometimes all you want are the important details in a quick and easy way. We've condensed our steps to buying a car into five essentials that will give you the details you need to know so that you do not have to spend hours at the car lot.

This quick guide tackles the buying process and can be used if you are just starting or have already researched the car that you want. If you want a hand, a First Financial representative can help.

STEP 1:

**ARRANGE
FINANCING**

Run your credit report and understand what the score means. The score tells you your credit tier, which will affect your Annual Percentage Rate (APR).

Next, get pre-approved for a loan. By working with First Financial to pre-arrange your financing, you can determine if the dealer can beat the interest rate you've already got. This also keeps the negotiations more focused, since you will only be looking at the total price of the vehicle (also called the "out the door" price), not a monthly payment.

First Financial can help you with this easily and quickly. Call us at **732-312-1500** and select **option 4** or apply online at **firstffcu.com**.

STEP 2:

**LOOK
UP TRUE
MARKET
VALUE**

True Market Value can help you determine a fair price. It can be used not only for the new car you want to buy, but also for a car you might trade-in or sell on your own.

True Market Value will give you an idea of what people are paying for vehicles that are similarly equipped to the one you're considering, and it's a good reference point for negotiations. You can use Kelly Blue Book® by going to KBB.com to help you find this value.

STEP 3:

GATHER DEALER QUOTES

You will want to get price quotes from dealers. You also can email or call them for a price, or go to the dealership. If you call or email, you should easily be able to get four to six quotes in an hour.

Insider Tip:

If you go to the dealer be prepared to spend some time. They want you to spend as much time as possible at the dealership. The longer you are there, the more likely you are to buy.

Call the manager to verify the car has the options you want, and to check if it has any other dealer add-ons. Not every car you find will match your ideal configuration, so you may have to be flexible on options and color in order to get the best deal.

Buyer Beware:

Dealer add-ons are added to a car once they are on the dealer's lot and can increase the price you pay significantly. Some of these add-ons you might find are:

- Rust Proofing
- Paint Protection
- VIN Etching
- Fabric Protection
- Extended Warranties

When you've found the car you want, take the lowest price quote and compare it to the True Market Value. Call or email the manager and make an offer. Even if you received a reasonable price right off the bat, don't be afraid to make a counteroffer for less. The salesperson knows it's part of the business, but make sure you stay in the ballpark. Let the manager know you've received offers from other dealers and if needed, refer to a specific quote in case they are hesitant to come down in price.

STEP 4:

REVIEW THE CONTRACT AND CLOSE THE DEAL

In the meantime, call your insurance company and let your agent or customer service representative know that you'll need coverage for your new car.

Take a moment to review the contract.

You don't have to read the whole thing, but make sure that everything is spelled correctly and that your personal information is correct. Here are the main details to pay attention to:

- APR
- Total Sale Price
- Length of contract
- Down payment
- Registration fees
- Documentation fee
(may be called Doc Fee)

STEP 5:

TAKE DELIVERY

After the paperwork has been signed, have the salesperson walk around the vehicle with you. Make sure there are no scratches, dents or dings. Make sure you've been given an owner's manual, a spare key and the car's original window sticker. The window sticker is important to have because it shows you the price and the list of your vehicle's features, which is useful if you sell the car later. Most dealers throw in a full tank of gas and a wax detail, so ensure your dealer has taken care of that. Now is also the time to ask any last-minute questions you may have about the vehicle. Ask the salesperson anything you want to know, from how to set up your Bluetooth connection to how to operate the cruise control.

If you follow these steps hopefully you will find buying a car is faster and easier than you could have imagined. At First Financial, we can help you every step of the way.

Give us a call today at 732.312.1500 and select option 4 or fill out an online application 24/7 at firstffcu.com.



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firstffcu.com



First Financial Federal Credit Union is an Equal Housing Lender and is federally insured by the National Credit Union Administration.