

# HOW TO BUY A CAR

## *With Confidence!*



by Robert Gilliard



*This is my story. I hate buying cars. I don't like bargaining. I don't like wondering if I am being taken advantage of... But, I mostly don't like wondering if the vehicle is going to fall apart once I drive it off the lot. However, a vehicle purchase is just part of life and I needed something to better fit my life-stage now. So, it was time for a new vehicle. Here is how I made this purchase with confidence and without regret.*

### **01** I called my SRCFCU loan officer!

The first thing you need to know is how much you can afford--not how much money a dealer can get out of you. There is a difference. SRCFCU has an invested interest in your financial well being. Whichever CU branch you frequent, call or ask to meet with a loan officer. For me, that was Karen Berrian at the Milton branch. In one phone call she was able to tell me that I was approved for a certain amount. She taught me that there are three "magic numbers" when financing a vehicle for the best terms for me:

1. Good credit score
2. Finance at least \$10,000
3. A vehicle with less than 100,000 miles

### **02** Learning my options!

I used mostly 2 online tools for learning what vehicles were available: [Craigslist.org](http://Craigslist.org) and [Autotrader.com](http://Autotrader.com). By searching these sites frequently, I was able to find out what vehicles are available for sale in our area. Over time, I was able to recognize a good deal when I saw one. I also learned alot about myself: what I was looking for, what I would settle for, and what I didn't want.

### **03** I HAD to EDUCATE myself!

Every vehicle that remotely interested me, I would look up on [Edmunds.com](http://Edmunds.com). This site had the most comprehensive reviews in my opinion. BUT, what I fell in love with were the customer reviews by people who owned that make and model and rated it. I would immediately sort them by the lowest ratings and see if there were any re-occurring complaints. If there were, I would stay away from that vehicle model

and year. If the complaints were minor or silly, I knew I found something good. I also liked that [edmunds.com](http://edmunds.com) listed the average gas mileage for each vehicle and suggested pricing. Both of these items were important in my purchase. If I liked the price in [edmunds](http://edmunds.com) I would cross-reference it to [kbb.com](http://kbb.com).

### **04** Avoiding Lemons!

Gone are the days of blindly buying a lemon. With online tools you can know exactly what you are getting. When I found a specific vehicle that checked out in all my other research, I purchased a [Carfax.com](http://Carfax.com) report. This report gave me owner, mechanical, and reported accident information. It also let me know how much less than the model's value I should pay.

### **05** Finding "the one!"

I didn't end up buying the vehicle I found online. By the time I got there, it had sold. But equipped with what I learned I went to 3 other dealers. They drove me around their lots in search of something that they could sell me. I said "NO" sooooo many times. Finally, the salesman found me a 2006 Mazda 6 with 60K miles on his lot that hadn't even been detailed yet.. I was hesitant. While it met all my criteria, I was determined not to make an impulse buy, so I asked him for three things:

1. Computer access to look up the vehicle on [edmunds.com](http://edmunds.com) and read reviews.
2. A Carfax report on the vehicle.
3. A phone call to my Credit Union.

He was thrilled to oblige. The reviews were GREAT. The carfax was immaculate. But, the call to the Credit

Union let me know that their original asking price was \$2500 more than it was worth! If I had not financed with SRCFCU I would not have known that! WOW!

### **06** Sealing the Deal!

Armed with my CU's information and my trade-in, I negotiated a "killer deal!" Once I filled out the paper work, I drove my new car to Karen at the Credit Union to finalize the loan, look the car over, and get "the check" and pay the dealer. Done! I love it!

**FINAL CONCLUSION:** Of all the steps I took in finding my vehicle, the most important step was using SRCFCU for financing. They were the partner I needed for negotiating; because they truly have my financial future in mind. When you are at the dealership it may seem easier to let them finance it, but that would have proved to be a costly mistake in my case. Thank you Karen and Santa Rosa County Federal Credit Union.

**Start with Step 1. Call 623-3877.**