



CREDIT UNION ONE OF OKLAHOMA

Top 10 Tips You Must Know When

Buying A Car By: Alex Fir

1. You should purchase your new car at or around Christmas time because with everybody buying their Christmas presents, not many of them are looking to buy a new car, and it forces dealerships to up their sales strategies. Salesmen are more willing to haggle down to your prices to close the deal.

2. You can also get a good deal from July to October because that is the time of year when dealerships are trying to get rid of their inventory to make way for the new models.

3. Purchasing a car online is becoming a great way to get a new car. Just wait for good rebates and incentives online and shop around. Print out your information from the best quotes and bring it to the dealer that you are most willing to work with. Bringing in lower quotes from another company might be your best bet in getting a good deal.

4. You should visit FightingChance.com if you are hoping to find new car prices, dealer incentives, and the best rebate offers. This site is the first place that you should go for great advice on buying a car. It's even more informative than the Kelley Blue book. This program for buying new cars can literally save you thousands of dollars.

5. A good place to start when going into a dealership is to bring a copy of your credit score with you. It can lower your interest rates on your car loan. Your car dealer should not know more about you than you do.

6. You can avoid a common scam that dealerships pull. You will often hear that your financing fell through and that you have to respond by paying more money on your loan. Don't believe it. It's another reason for you to get a copy of your credit score.

7. Another common scam by dealership salesmen is for them to tell you that they have found you a lower rate, but that they want you to re-sign your loan papers. Usually, that is a downright lie. Once they pull up your financing information, they have the upper hand if you don't know the details about your credit information. You can get a copy of your credit information online at equifax.com for about \$10-\$15. It's better to pay \$15 now than thousands later.

8. Don't bring in a car for trade in if you still owe money on it. The dealership rarely pays the rest of the loan on time which will result in you having to pay a great deal of late fees to the bank. If you do decide to bring a car in that you owe money on, get it in writing from the dealership that they will pay the balance on the car within 10 days.

9. Sometimes a dealership may not have all of your options and must order the car directly from the dealership. If this happens they will often ask you to pay \$500-\$1000 for a deposit on the car. Try not to pay more than \$500 and be sure to pay with a credit card because sometimes the dealership will tell you that there was a price increase on the vehicle and will want more money. If you pay with a credit card you have room to dispute the amount being taken from you. If you pay by check, you can just consider the money gone.

10. You should never buy a car when you are in desperate need for one because a dealer will see that and take advantage. You should never wait until an old car is dead before searching for a new one

**because you should give yourself time to shop around for one and get the best deal possible.
Desperation often clouds your judgment.**

About the author: Are you planning to buy a car? Visit Auto Loans Center for the latest news and information on auto loans.
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