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## Smart Car Buying

Buying a car takes time and work. It helps to know what kind of car you need, want and how much you can spend. First you need to decide:

- ▶ Size and kind of car you need
- ▶ How you plan to use the car
- ▶ The options you want
- ▶ The price you can pay

**Remember:** If the price of the car is high, the expenses associated with it are higher, such as insurance and repairs.

### Do Some Homework Before Borrowing Money

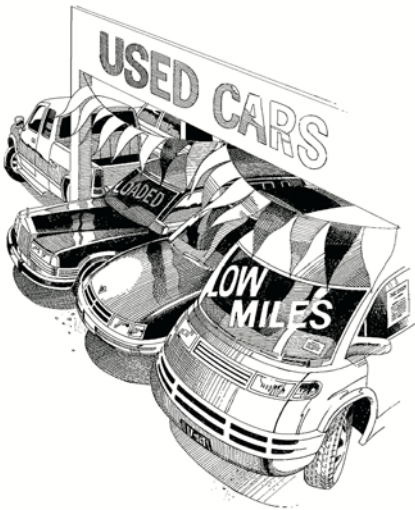
- ▶ Find the best deal: Bank? Credit Union? Dealer? Dealer loans are usually higher.
- ▶ Compare total cost: Interest rate, length of loan, any other cost, contract terms.

**Read the contract carefully.** Understand all the terms of the loan before you sign it.

### Shop Around

- ▶ Decide if you want to buy a new or used car.
- ▶ Compare prices and models.
- ▶ Look for consumer magazines on autos or the "Kelley Blue Book" at the library.
- ▶ Talk to your mechanic, friends and relatives.
- ▶ Call car buying services.
- ▶ Be ready to negotiate the price. Keep the deal simple.
- ▶ Negotiate the lowest total price, NOT the lowest monthly payment.

***Look for the best car loan. Have your own loan or credit approved before you go to buy a car. This way you will be sure to get the best deal.***



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