

# AUTO TALK



Your Quarterly Automotive Newsletter

Spring 2018

## Expert Tips for Car Buying

*The Internet has made it easy for members to explore and compare different car dealers in their area or find available vehicles before they ever walk into a dealership. But while people do their homework when it comes to the make and model, they often neglect to do the math.*

- 1 Don't Just Start With the Car** – Shopping for the car is usually the fun part, but it's important to start with a budget. One common mistake is thinking in terms of monthly payments as opposed to the overall cost of the car.
- 2 Be Flexible** – Try to be realistic about the features you need, versus extras that you might want but can live without. Additionally, if you get pre-approved for a loan by your credit union, you'll start your car negotiations from a place of control.
- 3 Do Your Research** – Your #1 tool is education, so be sure to use our auto center to research through millions of vehicles from the comfort of your home. Let us help you shop with confidence!



## Perks of Credit Union Loans

*Credit unions in general offer better auto loan rates than major banks do. It is always a good idea to check with us first for pre-approval before shopping for a new or pre-owned vehicle. Often you will find better rates and a more personalized approach.*

- Credit union rates are generally lower. This is because credit unions pass savings from their not-for-profit status throughout their product lines.
- While the loan approval process is similar, a credit union is much more approachable and willing to work with you. Credit unions strive to provide a personalized approach that values the member and the member's financial situation.
- Members report generally high satisfaction rates when conducting business with credit unions.



## Website Spotlight

### Compare Vehicles

Have fun shopping for and comparing your dream vehicles. The car-shopping process can be daunting, but not with this rapid-fire comparison tool! It provides all the information to help with the decision-making process with side-by-side comparisons on all must-have features on your car-buying list. *Compare Vehicles* is found under the "Find a Car" pull-down menu.



### Find Your Local Dealer

A great way to find local inventory is by finding a dealership close to you. Try our *Locate a Dealer* feature on our auto center. Simply click to open the page from the main menu. Dealerships within your vicinity will automatically be shown, along with clickable links to each dealer's inventory. Another great way to shop for your next car!



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## Rebates vs. 0% Financing

Looking for the best rate to finance the purchase of your vehicle can seem like a minefield of choices. How does rate factor into a monthly payment that is both affordable and reasonable?

**Here are some important factors to strongly consider:**

- 0% is offered only to consumers with the best credit history
- 0% forces you to choose between the rate or the rebate; you cannot have both
- 0% is generally used on short-term loans, such as 36 months
- 0% is often used for slow-selling models that have trouble selling or are in stock
- 0% may have hidden application or prepayment fees that further reduce savings

Doing business with your credit union puts you in the driver's seat. It's a different experience working with a credit union. For starters, the credit union is a not-for-profit organization established by members for members. That means you! Once you qualify for a loan with your credit union, you're a member of a special financial institution.



## Auto Industry Forecast

*The new year brings expert predictions on upcoming trends in the auto industry. Here's a briefing on what to expect:*

**Technology** — Autonomous driving technology, intuitive pedestrian detection with active steering, energizing comfort functions, full fidelity audio systems, streaming media for video and TV, locate parking spots, instant Bluetooth, interior cameras to watch the little ones in the back seat: the list goes on for 2018 and beyond.

**Consumer habits** — Technology and convenience top the list of reasons to trade up. More safety features are going a long way with today's new car buyers. Change is happening so quickly, and consumers want to make sure they have the latest.



## Spring Driving Hazards

We've made it through the winter, but the roads aren't always as pleasant as the spring temperatures. Keep an eye out for these potential hazards:

- **Potholes** abound on roads after winter ice expanded the pavement.
- **Animals** are out and about after being cooped up.
- **Pedestrians** and bike riders are hitting the streets.
- **Rain** causes slippery conditions and flooding.



## Tips to Lower Your Car Insurance

It pays to include a reassessment of your car insurance bill in your financial spring cleaning. To lower your rate, try these methods:

- Shop around to see if other companies offer a lower quote.
- Ask your insurer if they offer discounts for safety features, low mileage and other factors.
- Take or renew a defensive driving course.
- Set a higher accident deductible and reduce unnecessary areas of coverage on older cars.

## Assisted Driving Tools

Among the fancy features in newer car models are advanced driver-assistance systems (ADAS), the official term for the technology in cars that helps prevent collisions. This consists of everything from antilock brakes to autonomous steering and stopping, backup cameras and blind spot detection. These features can be costly for car buyers now, but surely will become industry standards over time.

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