

Smart Car-Buying Tips



Buying a car, whether it's your first or your 20th, new or used, can be an adventure. Being prepared makes all the difference between a great ride and a rocky road. Wells Fargo would like to help make your car-buying experience a positive one. So, here are a few tips.

General Auto Purchasing Tips

- 1. Before you go, really think about what car you need.**
Will the car you want now be the car you'll still want in a couple of years?
- 2. Before heading out to the dealerships, do your research.**
Go online to sites like Kelly Bluebook (kbb.com) or NADA (nada.com) to learn more about the car(s) you're interested in and what they cost.
- 3. Check the insurance rates for the car you're interested in.**
Figure it into your cost of ownership.
- 4. Fuel prices may keep going up.** Compare the mileage ratings for all vehicles you're considering. If you bring a calculator you can actually estimate your annual fuel costs/savings.
- 5. You may be able to get the best price on a car in the last two weeks of December** (showrooms are slow at the end of the year) and July to October (dealers are making space for next year's models).
- 6. Go car shopping with an objective friend** who can point out any concerns to stop you from making a hasty decision.
- 7. Know your credit status BEFORE you negotiate an auto loan** so there are no surprises when financing your car. You're entitled to a free credit report once every 12 months from each of the three credit bureaus. It's also important to know your FICO score, which you can purchase through any of these bureaus:
 - Equifax – www.equifax.com
 - Experian – www.experian.com
 - TransUnion – www.transunion.com
- 8. Check into financing on your own,** so you'll know if a dealer is offering you a good rate. You may be able to secure a more competitive rate from Wells Fargo.
- 9. Before you accept a deal on financing, make sure you know more than just the monthly payment.** Confirm the total cost of the loan by obtaining critical information like: term of the loan, interest rate, any taxes or fees, manufacturer fees (if applicable).
- 10. Should you get an extended warranty?** If you plan to keep the vehicle longer it could be worth it. It might also increase a vehicle's resale value.



When you're ready to go out and shop for a new or used car, drop by Wells Fargo first. If you qualify, we can generally get you a car loan in just 15 minutes, which can make your car-buying experience less stressful. We want to help you get the car and the financing you want.

When You're At The Dealership

- 1. Don't feel pressured to make a decision.** Take your time and evaluate your options.
- 2. Know that there is more to the cost of a car than just the monthly payments.** Determine the total purchase price of the car and watch out for hidden fees which may increase your payoff period.
- 3. Don't leave your driver's license or social security number with a dealer.** Dealers cannot run a credit check without your permission or an application for credit.
- 4. Cars that need to be ordered should NOT cost more than the cars on the lot.**
- 5. Be cautious when presented with deals that sound too good to be true.** You might end up with a more expensive model than what you originally bargained for.

Used Auto Purchasing Tips

- 1. It's good to check out used cars in the morning** so you can see how the car starts before it's been warmed up
- 2. Try to arrive at a used car appointment 15 to 20 minutes early** to see if there's any last minute "fixing" going on.
- 3. Take time to perform an inspection to your satisfaction.** Don't be rushed. If you're not sure, take it to a mechanic.
- 4. Practice inspecting your own car.** Get familiar with the process so you don't miss anything.
- 5. When buying a used car it's smart to purchase a CARFAX Vehicle Report** so you'll know what you're getting into. You can order a report online at www.carfax.com. Make sure to have the Vehicle Identification Number (VIN) handy.
- 6. Ask if there is an existing lien on the car** or if it was leased.
- 7. Ask to see the current car registration** to ensure proper ownership and ensure registration is paid and up to date.
- 8. Go for a test drive!**
- 9. Go online** and check out www.wikihow.com/Check-out-a-Used-Car-Before-Buying-It for more good advice.