

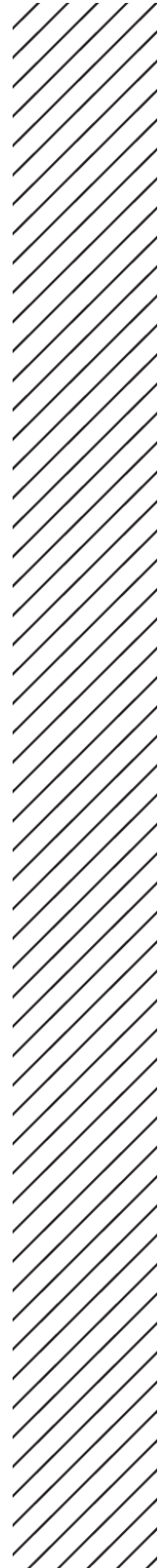
Checklist: Bring to Credit Union for Preapproval

What Do You Bring to Get Preapproved?

Before you shop for a vehicle, make an appointment to meet with a loan officer at your credit union to get preapproved for a loan. This way, you'll know what you can afford, and you'll get the best deal on a loan.

Gather these documents to bring to your meeting:

- _____ Recent checking/savings account statements
- _____ Recent W-2
- _____ Driver's license
- _____ Recent paystub from job
- _____ Money for application fee, if any
- _____ Proof of investment accounts & balances, if any



Car Features Priority Work Sheet

For each category item, fill in the desired feature you're seeking and how important it is to you using this scale: 0 = Not important; 1 = Fairly important; 2 = Very important; 3 = MUST have

Category	Desired features	Importance
Overall		
Type (car, pick-up, SUV, van)		
Manufacturer or dealer warranty (1-yr, 2-yr, 3-yr, 4-yr, certified)		
Manufacturer		
Style (2-dr, 4-dr, hatchback)		
Maximum odometer reading		
Model-year range		
Color		
Body free of dings or dents		
Sunroof/moon roof		
Performance		
Fuel economy (10 mpg, 20 mpg, 30 mpg, 40+ mpg)		
Horsepower		
Rated as reliable		
Handles well on highway		
4-wheel drive		
Safety		
Rear-view camera		
Driver air bag		
Passenger/side air bag		
Antilock brakes		
Crash test ratings		
Daytime running lights		
Interior		
Comfortable seats		
Interior (vinyl, cloth, or leather)		
A/C		
Sound system		
Navigation		
Kits for mobile devices		
Comfortable/quiet ride		
Pricing		
Maximum sales price		
Low insurance premiums		
Other		

Used-Car Test Drive Checklist

Print out this page and bring it along to the test drive of a car you'd like to purchase.

Vehicle: _____

Under the hood	
	Leaks
	Fluid levels
	Oil (should be light brown)
	Antifreeze (should be green)
	Power steering (should be clear)
	Transmission (should be red)
	Belts (check for cracks)
	Hoses (should be firm, not soft or hard)
	Battery and connections
	Electrical connections and wiring
	Oil buildup or sludge inside the valve cover—where the oil filler cap is (signs of neglect)
Under the vehicle	
	Leaks
	Undercarriage for damage
	Exhaust system
	Tires for uneven wear
	Loose parts hanging from body
	Rear suspension for leaks
	Rust on body
	CV boots (corrugated rubber boots, usually black) that surround the CV joints on front-wheel drive vehicles
Body/chassis	
	Operation of hood, doors, door glass, all latches, and keys
	Exterior body paint (look for overspread on weather strips, molding around windshield, rear glass, inside fenders, near hood or truck lid, rear panels, and door handles)
	Vehicle's body for waviness, irregularities on both sides
	Magnet check on panels (if doesn't stick, panel is not metal—may have been repaired)
	Mismatched colors and uneven textures
	Poorly fitted panels that suggest body repairs
	All lights, headlamps, taillights, turn signals, brake lights, back-up lights, and license plate tag lights
	Spare tire, jack, and tools
	Water or water damage in trunk

Interior	
	Seats, door panels, headliner, rugs, and mats
	Seat belts, front and rear
	Door locks, power windows, and power seats
	Sound system
	Horn and steering column
	Windshield wiper and automatic fluid
	Dash lights, interior lights, and everything you can get your hands on
Before starting the engine	
	Stand behind the vehicle and look for smoke
	Barely visible (just a little white is normal)
	Blue smoke indicates burning oil
	Black smoke indicates engine too rich (too much fuel)
	Heavy, white smoke indicates a blown head gasket or cracked head
Test drive	
	On your test drive, find some rough pavement, go over a few bumps and listen for rattles, squeaks, and loose suspension.
	Test to see if car pulls to one side or the other (sudden veering may indicate car needs front-end alignment).
	(Front wheel drive only) Find an empty parking lot and turn sharply to the right and left in a tight circle and listen for knocking sounds (may need CV joints).
	Brake performance: Brakes should stop smoothly and quietly (no squeaks or pulsations or pulling from one side to the other).
	Brake pedal should feel firm—not spongy.
	Make sure air conditioner and the heater work.
	Engine performance: Engine should run smoothly and quietly. Listen for pings, rattles, knocks, grinds, vibrations, squeals, engine hesitation, or stumbles on acceleration.
	Transmission performance: An automatic transmission should shift smoothly without jerking, slipping, or hesitation on upshift. With a manual transmission, shift gears and listen. A grinding sound may indicate needed clutch plate or internal repairs.

Preparation: Do Your Research

Before you embark on your quest to find a car, ask yourself if there is a particular type of vehicle you are looking for. Deciding to look at midsize sedans brings up a different list of inspection items than looking at sports cars.

Research the type of vehicle you want and be sure to find out what the common problems are for the models you are considering. This will play a key role in your inspection process.

Car Buying Step 1: Exterior Checks

Body Condition: Walk around the vehicle and take note of any signs of scratches, dents and rust. Little areas should be no worry, but large areas of those three items should be warning signs as to how the car was treated. Also, take note of the body panels. They should line up evenly. If they don't it may be a clue that the vehicle was involved in an accident. Open and close all of the doors, hood and trunk. Note how easy or hard it is to complete this task.

Tires: Tires are a great way to figure out the life of the vehicle. During your walk around, take note if all of the tires are of the same brand. Seeing a different brand on one or more of the wheels might raise some red flags. If you see any, be sure to ask the seller about it.

Look at each tire individually and note if the sidewall has cracks, bulges, or scuffing. Also look at the tire tread and see if there is enough tread by using a tread-depth tool or a quarter. The trick with the quarter is to put Washington's head down into the tire tread. If you can see the top of Washington's head, then you know the tire needs to be replaced. Ask if the tires have been rotated on a regular basis and look at the tires to see the tread wore evenly on both sides.

Lights: Have the seller or friend turn on the lights and make sure that all of them work. Don't forget to check the reverse lights, turn signals and high beams as well. Look at the light housings to make sure that they aren't cracked or damaged, and that there isn't any moisture coming in.

Car Buying Step 2: Interior Checks

Odor Check: When you first open the door and begin looking inside, do a quick sniff test. If it smells like mold, must or mildew that could indicate a water leak or flood damage. If you notice this, remove the floor mats and run your hand over the carpet to check for wet spots. Do the same sniff test with trunk. If you smell something strange, remove the trunk mat and do some investigating.

Seats: Try out all of the seats – even if you don't plan on using the rear seat. See if the seats are worn or have any tears in the upholstery. Make sure to check the seat adjustments – electric or manual – to see if they work properly and to make sure that you can find a proper driving position.

Instruments: Turn the ignition switch to the accessory mode. All of the lights in the instrument cluster should come on for a few seconds before going off. Then, start the car. If any warning lights stay on, there is likely an issue that needs to be addressed.

Controls: Start the car up and play with all of the switches and buttons throughout the vehicle to make sure that they operate properly. Try out the climate control system and see if the heater and air conditioner works. Also be sure to try the audio system.

Roof: Check the headliner and trim for any signs of staining or water leaking through a sunroof or window. If the vehicle has a sunroof, check to see if it opens and closes properly.

Car Buying Step 3: Under the Hood

Belts and Hoses: Feel the hoses around the radiator, air conditioner and other components to find out if there are any cracks or holes. Check the drive belts as well to see if there is any fraying.

Radiator: Find the plastic reservoir connected by a rubber hose to the radiator and check to see if the anti-freeze color is either green or orange. A milky or rusty color will give an indication of a problem with the radiator. Also look at the radiator itself. Any green or orange stain on the radiator may indicate a leak.

Fluids: There are four key fluids you want to check: oil, transmission, power steering, and brake. To find out where to check the fluids, open up the owner's manual.

Oil should be either a dark brown or black. If it appears to be an amber color, then the oil was recently changed. If the oil on the dipstick has water droplets or appears grey or foamy, the car could have either a blown head gasket or a cracked engine block, which are both serious and costly problems.

Transmission fluid should a pink color and have the smell of oil when you check it. If it's brown or has a 'burnt' odor, then the transmission could be in trouble. Another sign of trouble to be on the lookout for is visible metal particles in the transmission fluid or the oil.

Brake and power steering fluids should be filled to the proper level. Be sure to look underneath the car as well to see if any fluids are leaking.

Car Buying Step 4: The Test Drive

This is the crucial part of your inspection process. When you start the car up, take note of how long it takes for the car to start and if there are any odd noises.

Be sure to take the vehicle on a variety of roads and vary your speed. Note if there are vibrations, noises or shakes coming from the steering wheel or front end. Check to see if the transmission shifts smoothly and make sure that the brakes offer good stopping power without pulling the car to either side.

Car Buying Step 5: Paperwork and Mechanic's Inspection

If you happen to be buying from a private seller, be sure to check the paperwork – the title and registration – and compare it to the seller's driver's license. If the names don't match, you may have run into a curbstoner – a seller who poses as a private seller but is actually a used car dealer. This could be a sign that it's time to walk away.

Before you close the deal on a particular car, be sure to get the vehicle identification number (VIN) and get a Vehicle History Report for the vehicle. Most dealers provide a report on all of their used vehicles.

Also, make sure that a trusted repair shop scrutinizes the vehicle before you close the deal. Let your mechanic go over the vehicle, note any problems and give you a written report with estimates on how much it will cost to fix them. If a seller is hesitant to let you have the car inspected, you should probably walk away.

Complete Car Cost Work Sheet

Fill in your own estimates for each vehicle you are considering. Since insurance premiums vary considerably, call an insurance agent for estimates.

	Monthly cost	Vehicle 1	Vehicle 2
Vehicle make & model	<i>Sample</i>		
Loan payment	\$220		
State tags/licensing	\$10		
Gas	\$115		
Oil changes (3x/year)	\$5		
Maintenance	\$20		
Repairs	\$30		
Insurance	\$110		
Other	\$0		
Total Ownership Costs	\$510		

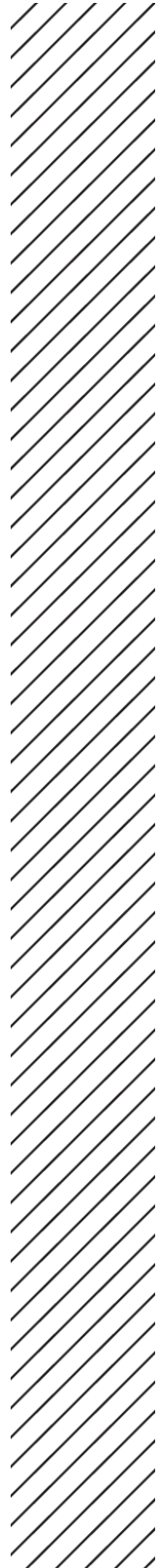
What's It REALLY Going to Cost?

Don't Let the Purchase Price Fool You

You're trying to decide between two cars – they have a similar purchase price, and you like them both. You're leaning towards the one that costs a grand less, but what's it *really* going to cost? The "True Cost to Own" (TCO) research tool provided by *Edmunds.com* reveals the hidden costs of owning a car.

Fill in your own estimates for each vehicle you are considering. Since insurance premiums vary considerably, call an insurance agent for estimates.

Total Monthly Car Cost	Monthly cost	Monthly cost	Monthly cost
Vehicle make & model	Sample		
Loan payment	\$175		
State tags/licensing	\$6		
Gas	\$151		
Oil changes (quarterly) & maintenance	\$51		
Repairs	\$60		
Insurance	\$135		
Depreciation	\$466		
Other	\$0		
Total monthly cost	\$1,044		



Compare Automobile Policy Terms & Costs

Contact a couple of insurance companies to compare costs for the same vehicle.

Vehicle: _____

Type of Coverage	Company:	Company:
Liability		
Bodily injury	\$_____ per person	\$_____ per person
	\$_____ per accident	\$_____ per accident
Property damage	\$_____ per accident	\$_____ per accident
Medical payments	\$_____ per person	\$_____ per person
Uninsured and underinsured motorists	\$_____ per person	\$_____ per person
	\$_____ per accident	\$_____ per accident
Damage to your car		
Collision	\$_____ per deductible	\$_____ per deductible
Comprehensive	\$_____ per deductible	\$_____ per deductible
Policy Annual Premium Cost	\$	\$

Auto-Buying Resources: Do Your Homework

Advice

www.creditunion.coop - Has links to consumer Web sites about business, education, environment, disabilities, federal agencies, finances/investing, fraud, privacy, retirement, safety and taxes.

www.consumerreports.org - Receive free car-buying advice, review ratings, review "Guide to Fuel Economy," search maintenance and accessories/options, and compare safety features. While a lot of information is available, some requires the user to become a subscriber or pay a small fee.

www.autos.msn.com - Get the latest news and advice for new and used vehicles. Many useful links to pricing and more.

www.consumerguide.com - A guide to making car buying easier. Evaluations of 1,100 new and used vehicles, expert shopping advice, and feature articles to help car buyers. Look for the monthly *Consumer Guide Car & Truck Test* new-vehicle buying guide for more information.

www.autovantage.com - As a member, receive roadside assistance, travel deals, and car care savings. Finance tools and new- and used-car research are available to help buyers.

Energy

www.fueleconomy.gov - Operated by the U.S. Energy Department, this site contains mpg (miles per gallon) estimates, gas mileage tips, fuel economy ratings, and information about hybrid vehicles and fuel cells. Download EPA's mpg ratings and get the latest fuel economy guide.

www.hybridcars.com - Shares news and information about hybrid cars. It's part Web journal, part online community, and part hybrid market research organization. *Hybridcars.com* works closely with University of Michigan's Office for the Study of Automotive Transportation in developing surveys and other research projects related to the emerging hybrid market.

History reports

Your vehicle history report will tell you if the vehicle has been salvaged or stolen, flood or hail damaged, in a fire or accident, had an odometer rollback, used as a police car, or used as a rental or taxi.

www.carfax.com – Single Carfax reports are \$34.99, and 5 reports for 60 days plus unlimited CARFAX Safety and Reliability Reports are \$44.99.

www.experian.com/automotive/ - Single AutoCheck reports are \$29.99, and unlimited reports for 30 days are \$44.99.

State Department of Transportation (DOT) – Provides vehicle history reports for a small fee, but they may not contain accident history. Check your state DOT Web site for information/forms. Reports may be available from some local law enforcement, but most—or all—requests may be directed to DOT.

Pricing and buying

www.howstuffworks.com/consumer-guide.htm - (See "Advice")

www.autobytel.com - Research new and used cars, as well as buy, sell, and finance those vehicles. Autobytel connects you to accredited dealers for car quotes.

www.autoweb.com - Owned and operated by www.autobytel.com. Search car prices, features, pictures, and reviews. Research car loans and financing options, and use the loan calculators to see what you can afford. Users also can buy and sell new and used cars.

www.autos.com - Research vehicles, locate dealers, and get financing, insurance, and maintenance questions answered. Get price quotes, search new and used cars, view videos and photos, and browse vehicle guides at www.autos.msn.com.

www.cars.com - A resource for those looking to buy or sell a new or used car. *Cars.com* partners with newspapers and television station Web sites to offer vehicle listings from dealers and classified ads. You'll also find car shopping tools and advice.

www.carsdirect.com - Buy new cars online. Search for used cars, or get help selling your car where it's available to more than six million car shoppers every month.

www.edmunds.com - Search new- and used-car prices and determine what a new car will cost you throughout ownership. The affordability, leasing, and financing calculators help you evaluate your options and determine what you can afford. If you're still researching, the consumer ratings and reviews, automotive tests, and the tips and advice on buying, selling, financing, maintenance, and ownership will point you in the right direction. Use the national and regional incentives and rebates information to find the best deal in your area.

www.intellichoice.com – Tips to choose a car wisely.

www.motortrend.com - Research new and used vehicles.

www.nada.com - Research new and used vehicle pricing and information for all types of cars, trucks, SUVs, motorcycles, boats, classic cars, and recreation vehicles.

www.autotrek.com – Fitzsimons Credit Union auto broker partner

Safety

www.nhtsa.gov/ - Operated by the National Highway Traffic Safety Administration, this site has information on safety problems, testing results, regulations and standards, and research and development. There's a link to an auto safety hotline.

www.safercar.gov - Operated by the National Highway Traffic Safety Administration, this site contains information on safety equipment, defects, and five star crash test and rollover ratings. Get tire ratings and air bag safety information by make and model.