

# A GREAT TIME BUY A VEHICLE

Low interest rates, financing options make new cars affordable. Historically speaking, there may never be a better time to purchase a new car than right now.

Not only are cars more advanced than ever before – with new technologies and reliable, fuel-saving drivetrains that can save drivers money – but they're also available during a “perfect storm” of financial conditions that make it a great time to consider purchasing a new vehicle.

## LOW INTEREST RATES

Everyone knows that interest rates can make a big difference over the life of a loan. A few short years ago, top-tier car buyers may have had to pay 10-percent interest or even higher to purchase a new vehicle, while people with less-than-perfect credit would have to pay even more.

Today's interest rates, though, are drastically lower than they were just three or four years ago. The financial crisis of 2008 caused central bankers to lower interest rates, and they've kept them near record lows ever since.

That means buyers can save thousands of

dollars compared to what they would have paid before 2008. It makes new cars more affordable for more people, and it lowers monthly car payments for everyone.

## AVAILABLE FINANCING

Another reaction to the 2008 financial crisis was a tightening of lending standards. For a brief time, unless you had spotless or near-perfect credit, it was all but impossible to qualify for a car loan.

Fortunately, the auto financing world has returned to a more reasonable place since then. Car makers and banks reported making more loans to people with lower credit scores in 2012, and dealers are saying that it's easy to find financing for people with all types of credit histories.

Between the historically low interest rates and more reasonable lending standards, now may be the perfect time to shop for a new car. There's no way of knowing how long these current financial conditions could last.

## MAXIMIZE RESALE VALUE

Now is the perfect time to upgrade your vehicle

Dealerships are often hot spots for discounts on both new and used cars.

But don't forget about sprucing up the one you'll be trading in. You can get more money out of your current car at transaction time if you make sure it's up to par.

Dealerships use resources like Kelley Blue Book or the National Automobile Dealers Association to calculate the worth of your car on the used market.

Obviously, factors such as age and make of your car are out of your control. Some models have great reputations for holding their value, while others may require expensive parts and extensive labor for repair.

While you may not be able to do much to change these dynamics, what you can impact is your car's condition. How you maintain your car over the course of ownership can make a big difference in how much money you can expect

when the time comes to trade it in.

- Carry out a thorough cleaning inside and out every two weeks. This will help keep the interior fabric free of dirt that can fray its color. It also will save your exterior paint finish from being harmed by a buildup of pollutants.

- Fix dings promptly before they turn into rust spots. Just like any other maintenance, the quicker you take care of a small issue, the less likely it is that it will snowball into a massive one.

- Park far away from other cars or shopping carts. This will help you avoid dings or scratches that can require expensive fixes.

- Avoid smoking or eating in your car. Cigarette burns and food stains can drop your car's value in a hurry.

- Never neglect oil changes, which when done regularly can lengthen the life of your engine.



**We won't tell you how to decorate your car.**



**But we will get you a low-cost loan.**

With us, everyone gets the same low rate. Visit your local auto dealership for quick approval, or contact us to refinance your existing loan.

**85 W. Marine Dr. Astoria  
503.325.2538  
www.tlcfcu.org**



## AUTO LOANS

Model years 2006 or newer. 100% financing available.

<b>2.24</b>	% APR*	<b>48 months</b>
<b>2.74</b>	% APR*	<b>60 months</b>
<b>2.99</b>	% APR*	<b>72 months</b>
<b>3.49</b>	% APR*	<b>84 months</b>

\*Annual Percentage Rate as of 9/1/16 and subject to change.