

# OPINION

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## Buyers Beware of Markups

BY JUDGE GREG MATHIS  
THE PORTLAND OBSERVER

Buying a car can either be a pleasurable or stressful occurrence. There is one thing, however, that is usually never fun — paying the dealer markup. Dealer markup is a fact of car buying life but how much one pays and who pays what is something that is subject to change depending on the salesman and the purchaser.

In fact, The Consumer Federation of America reported that people of color are being charged as much as \$1 billion annually in undisclosed finance markup charges. The numbers for white Americans are substantially lower.

Dealer discretion is the chief reason behind the growing markup disparity. A study of lawsuits against General Motors Acceptance Corporation (GMAC) revealed that markup costs imposed upon minority buyers were as high as \$26,000 in some cases. This markup was in addition to the cost of the car and the bank-charged interest. What makes this situation even more obscene is that markups (in theory) are linked to one's creditworthiness and should vary by a few percentage points. When consumers pay 22.75 percent markup — there's a problem.

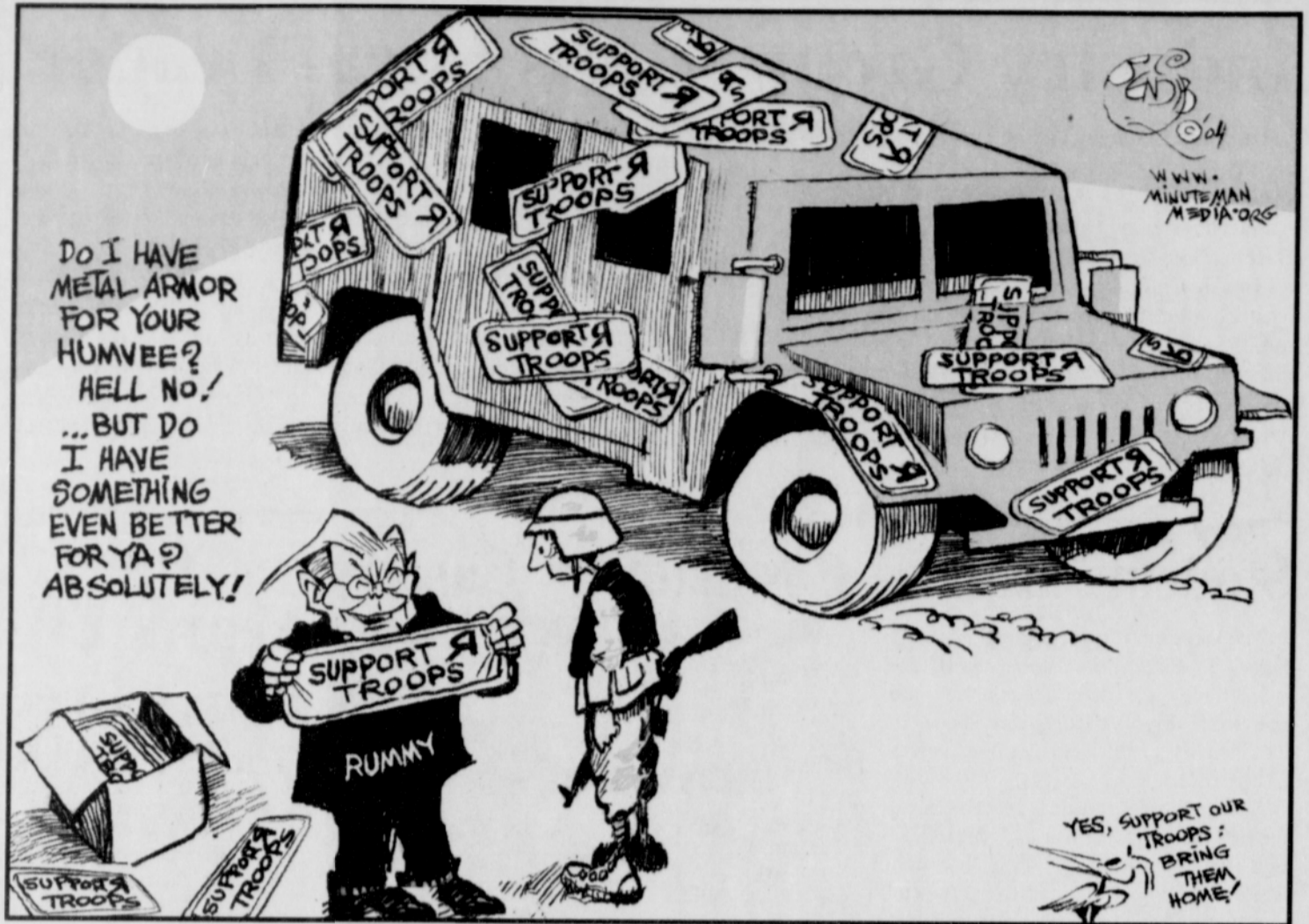
States recognize this problem and there are a growing number

of them that are beginning to enact legislation to limit the amount dealers can get from consumers. From flat fees to percentage caps, states are starting to ensure that consumers are (more) fully apprised of their rights and where their money is going.

This legislation is essential because the way the system is currently set up, the worse off the consumer is, the better off the dealer is. Therefore, it is in the dealer's best interest to give the consumer a bad deal. And, more often than not, it is minority consumers who get the high end of the markup rate stick. Minority consumers must become aware of the fact that they can negotiate their interest rates. They don't have to accept whatever high and discriminatory rate offered them by various dealerships and salespeople.

By increasing knowledge about what options are available and what rates are competitive, minority carbuyers can begin to shift away from dealers that take advantage of people of color and to those that do right by them.

Judge Greg Mathis is chairman of the Rainbow PUSH-Excel Board and a national board member of the Southern Christian Leadership Conference.



## Vote Your Pocketbook

You may wish to be mindful of who you patronize relative to their election cycle political donations, as reported by the Center for Responsive Politics. Be aware which corporations helped re-elect Bush and vote with your pocketbook:

### SHOPPING

Price Club/Costco	\$225K, of which 99 percent went to Democrats
RiteAid	\$517K, 60% to Democrats
Magla Products	(Stanley tools, Mr. Clean), \$22K, 100% to Democrats
Martha Stewart	\$153K, 99% to Democrats
EsteeLauder	\$448K, 95% to Democrats
Guess? Inc.	\$145K, 98% to Democrats
Calvin Klein	\$78K, 100% to Democrats
Liz Claiborne	\$34K, 97% to Democrats
LeviStraus	\$26K, 97% to Democrats

WalMart	\$467K, 97 percent went to Republicans
K-Mart	\$524K, 86 percent to Republicans
HomeDepot	\$298K, 89 percent to Republicans
Target	\$226K, 70 percent to Republicans
Circuit City Stores	\$261K, 95 percent to Republicans
3M Co.	\$281K, 87 percent to Republicans
Hallmark Cards	\$319K, 92 percent to Republicans
Amway	\$391K, 100 percent Republicans
Kohler Co.	\$283K, 100 percent Republicans
B.F. Goodrich	\$215K, 97 percent to Republicans
Proctor & Gamble	\$243K, 79 percent to Republicans

### DINING


Triarc Companies	(Arby's, T.J. Cinnamon's, Pasta Connections), \$112K, 96 percent to Democrats
Pilgrim's Pride Corp.	(chicken), \$366K, 100 percent to Republicans
Outback Steakhouse	\$641K, 95 percent to Republicans
Tricon Global Restaurants	(KFC, Pizza Hut, Taco Bell), \$133K, 87 percent to Republicans
Waffle House	\$279K, 100 percent to Republicans
McDonald's Corp.	\$197K, 86 percent to Republicans
Darden Restaurants	(Red Lobster, Olive Garden, Smokey Bones, Bahama Breeze), \$121K, 89 percent to Republicans

### SPIRITS

Joseph E. Seagrams & Sons	(includes beverage business plus considerable media interests), \$2M+, 67 percent Democrats
Gallo Winery	\$337K, 95 percent to Democrats
Coors	\$174K, 92 percent to Republicans
Brown-Forman Corp.	(Southern Comfort, Jack Daniels, Bushmills, Korbel wines - as well as Lenox China, Dansk, Gorham Silver), \$644K, 80 percent to Republicans

### TRAVEL

Hyatt Corporation	\$187K, 80 percent to Democrats
Marriott International	\$323K, 81 percent to Republicans
Holiday Inns	\$38K, 71 percent to Republicans



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Thank you: A Happy and healthy New Year to our great patients.

Now is the season to reflect on the events of the past year and look ahead to all the New Year has to offer. This past year has certainly been a happy one for all of us. We've had so many kind and wonderful patients.

To all of you, "thank you." We appreciate your courtesy and your zeal to share with friends how Chiropractic's natural healing has helped you. It is really exciting to have more and more people aware of the healing power of nature.

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well-being. If you ever have any questions about your health or about any of our many services, we'll always be happy to help.

Again, we wish you a Happy Holiday and continued health through-out the coming New Year.

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