

# MANAGING YOUR MONEY

## Financing Your Next New Car

(NAPSA)—This year's cars are out and there's something out there for everyone.

The hard part is paying for it. Fortunately, getting a car loan may be easier than you think. Here are some tips to help put you in the driver's seat:

- Check your credit report for accuracy. Even if you think you have a strong credit rating, it pays to review your credit report before applying for a car loan. Your credit score plays an important role in determining the interest rate you'll receive. Check for possible reporting errors; identify open accounts that can be closed; and review for any signs of identity theft. Be sure to correct any errors promptly. Contact one of the three major reporting bureaus to order a credit report: Equifax, Experian or TransUnion.

- Explore all of your financing options. Most people know they can get a car loan at the dealer, but you should also look into direct-to-consumer financing options before you go to buy, such as online lenders, banks and credit unions. In addition, you can comparison shop for rates online, so you know what's a good rate and what isn't.

- Treat the car-buying process as three separate negotiations: vehicle price, trade-in value and financing. This strategy helps simplify your deal while maximizing your negotiating opportunities. By separating the financing from the price, you have more control.

- Read the final contract carefully. Make sure you're getting the exact deal you want. Don't sign until you know your interest rate,



**Make sure you shop online for the best available loan.**

total amount financed, length of your loan, monthly payment and trade-in value; don't sign a contract with blank spots.

- Match your loan term to the time you expect to own the vehicle. This will help prevent you from still paying off your loan when it comes time to trade it in for your next car.

- Arrive at the dealership with no-obligation financing in hand. This strategy empowers the buyer, because now you know your interest rate and monthly payment and can shop like a cash buyer—if the dealer wants your finance business, he'll have to beat the rate you already have in hand.

"The Internet gives consumers a huge competitive advantage in the car-buying process, because it offers them a fast and easy way to identify and secure the loan that's best for them," says Brian Reed, Vice President of Capital One Auto Finance. "By arriving at the dealership with a loan already in hand, car buyers can shop with the negotiating power of a cash buyer."

For more tips and information on car loans, visit [www.capitalone.com](http://www.capitalone.com).