

Car Facts And Figures

On The Road To Buying A Car

(NAPSA)—Buying a car takes careful preparation from start to finish.

To help you get behind the wheel of your dream car, here are some tips from Capital One:

1. Check your credit's rearview mirror. If you intend to finance your car, be sure your credit report is in good shape. You can order your report from one of three credit bureaus (www.equifax.com, www.transunion.com and www.experian.com).

Review your report for items that may stand in your way of getting a car loan. Identify open lines of credit that can be closed. Ensure all lines of credit are in good standing and the report contains no errors or signs of ID theft.

2. Determine your needs. Identify which car best suits your needs and budget. Does a new or used car make the most sense? With new cars, there are fewer surprises and interest rates are typically lower. With used cars, much of the depreciation has already occurred, manufacturers offer certification programs and there are plenty to choose from.

3. Get educated online. Use online sources such as Kelley Blue Book (www.kbb.com) to compare new and used models, evaluate best values and research the value of your current car if you plan to trade it in.

“By doing your homework, you can walk in with the knowledge and confidence it takes to get a



Feel comfortable and in control by doing your homework before you arrive at the dealer.

great deal on your car,” said Mr. Charlie Vogelheim, Executive Editor of Kelley Blue Book.

4. Create a realistic budget. Outline the cost of owning the car from purchase to registration to fill-ups.

Set a realistic price range for your vehicle purchase. Experts suggest monthly car payment should not exceed 20 percent of your monthly net income.

5. Examine all financing options. Your dealer may shop your application to several qualified creditors.

You can pay cash or purchase a car with the power of a cash buyer by first securing a loan through a bank, credit union or online auto lender before visiting the dealership.

For example, Capital One Auto Finance offers loan applications online. The automated application process takes approximately 15 minutes to complete.

These tips and more are available at www.capitalone.com.