

MANAGING YOUR MONEY




Online Auto Refinancing Can Work For You

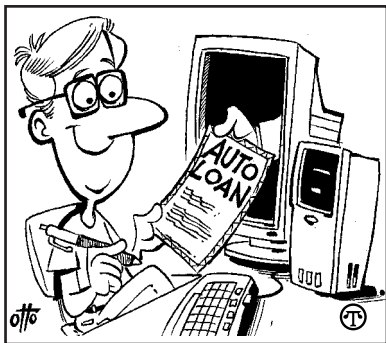
(NAPSA)—Here's an idea that could go far: You can refinance your car loan as well as your mortgage.

Refinancing your auto loan can lower your monthly payment and save you money over the life of your loan. For instance, a \$30,000 auto loan for five years at eight percent APR would result in a monthly payment of \$608. If after one year you refinance at six percent APR, your payment then drops to \$587 a month, saving you more than \$1,000 over the life of your loan.

Benefits Of Refinancing Your Existing Auto Loan:

- **Get a Better Interest Rate.** Refinancing is worth looking into, even if you can only get the rate down one or two percentage points. A \$10-a-month reduction could save you hundreds over the life of your loan.
- **Free Up More Cash.** If you need more money at the end of the month, refinancing your existing auto loan could be a great way to free up some extra cash. By extending your original loan term, you can lower your monthly payment and stretch your monthly budget.
- **Keep the Car You Lease.** If you leased your car as an alternative to financing, you may want to consider buying out your lease at the end of your contract. You can refinance the residual value and keep the car you've grown accustomed to. 

Many car owners, however, are not aware of the low refinance rates available online. For exam-



More and more savvy consumers are recognizing the savings that can be earned by refinancing their auto loan online.

ple, www.PeopleFirst.com offers some of the lowest interest rates—typically one or two percentage points below national bank average. With a customer satisfaction rate of 92 percent, the site provides calculators to help you make the best decisions about your loan and can give you an application response within 15 minutes.

“One of the best-kept secrets today is auto refinancing via the Internet,” said Brian Reed, president of PeopleFirst.com, a subsidiary of Capital One and the nation's largest online vehicle lender. “All it takes is the time to fill out the application—which is about 10 minutes.”

The Internet has become a great way for car buyers to apply for low-interest loans with no down payment, no application fee, and no prepayment penalty—all from the comfort of their home or office.