



# Auto Financing Cheat Sheet

When you go to a dealership to buy a car, you need to be armed with the right information. Here's a checklist for the numbers, prices and questions you should have at the ready.

## Your current credit rating:

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*(You'll want to know what dealers will see before they see it; you can also use your own printout to argue or clarify any issues that may arise.)*

## The price at which you'll start your negotiation:

## The absolute maximum you will pay for the car:

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*(Remember: This should be a number for you only, not for the salesperson or finance manager.)*

## The maximum you tell the dealer you will pay:

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*(Remember: The salesperson is likely to see this as someplace to negotiate from, not the final amount.)*

## The maximum monthly payment:

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*(Remember: This should be a number for you only, not for the salesperson or finance manager. You should determine this amount by using a loan calculator like the one found on Cars.com, plugging in your maximum price, your local sales tax rate and prevailing interest rates -- and don't forget to account for document or other fees. Remember, also, that every \$10 more a month means another \$600 over the life of a five-year loan. It can add up, and quickly.)*

## The published incentives offered on the car you want:

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*(You can find this in the Cars.com Incentives section, and check to see if there are manufacturer-to-dealer offers as well.)*

## The estimated value of your trade-in, if you have one:

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*(You can get an estimate by checking Cars.com on the day that you're negotiating for trade-in values. Print out that amount so you can prove it's a current value. Remember that trade-in values will be lower, sometimes much lower, than if you were to sell the car yourself.)*

## The loan amount that you've been pre-approved for:

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*(Again, a figure you should keep to yourself. Still, remember that dealers often have financing deals, such as 0 percent deals, that banks and credit unions can't match.)*

## Your car insurance company name and policy number (if you have one):

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*(Many states will cover your new car for a short period of time as long as you are insuring another car. If you don't already have insurance, get quotes ahead of time so you can choose between third-party insurers and the insurance the dealer will offer you.)*