

# First Time Buyer's Guide

Suggestions to prepare your child for their first car purchase.

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## At Home

A+

Have your teen prove he or she is responsible.

- Get good grades
- Complete household chores
- Care for the current family vehicle
- Follow household rules

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Outline the costs of a car.

- How many hours of work to own and operate a car for a year?

**No. miles a year X 58 cents a mile**  
**teen's hourly wage**



Make an agreement:

- Who will pay for:
  - Insurance
  - Repairs
  - Gas
- How the teen's behavior affects driving privileges
- Consequences of not living up to the agreement

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## Your Credit Union

APPROVED

Get pre-approved for a loan

- Meet with a financial consultant
- Learn the importance of paying on time to build a good credit score
- Discuss a financial plan that includes saving 3-6 months of payments and expenses in advance

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## Shopping Smart



Safety come first. Check for:

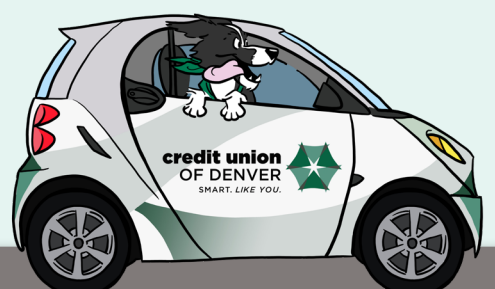
- Air bags, including side-impact
- Anti-lock brakes
- Electronic stability control (ESC)
- CarFax or AutoCheck

Use websites such as AAA, the National Highway Traffic Safety Administration, and the Insurance Institute for Highway Safety



Automotive Avenues

- Access to all makes and models of vehicles, with new and used inventory, through Automotive Avenues dealer partner network.
- Save 0.50% APR (Annual Percentage Rate) off of your approved rate when you buy at Automotive Avenues and finance through C•U•D.



Make wise decisions by taking time to set expectations, do the research, and calculate what owning a car will cost over a year.