



Roadmap to the Perfect Ride: Smart Car Buying Tips



Steps to Reach Your Car Buying Savings Goal

1. Know your target: Estimate how much you'll need.

Savings Goal: \$ _____

2. Understand your credit

Current Credit Score: _____ Target Score: _____

3. Set your timeline

Goal Date: _____



Smart Financing Tips

- Focus on the total price of the car, not just the monthly payment.
 - Avoid disclosing your target monthly payment upfront.
 - Don't mention your outside financing (e.g., bank or credit union) until the sale price is confirmed.
 - Compare loan offers from multiple lenders to get the best rate.
 - Be cautious with long-term loans (like 84 months) lower payments often mean more total interest.
 - Make extra payments toward the principal to pay off the loan faster and reduce interest.
-



Key Research Tools

Leverage online resources like Edmunds and Kelley Blue Book.

- **Edmunds:** <https://www.edmunds.com>
- **Kelley Blue Book (KBB):** <https://www.kbb.com>

Both sites are great for checking vehicle prices, trade-in values, reviews, and cost of ownership. Let me know if you want a comparison of how to use each!



Loan Overview

- Total Vehicle Cost: _____
- Estimated Monthly Payment: _____
- APR (Interest Rate): _____
- Total Interest Paid: _____



Tip: Switching to biweekly payments instead of monthly can shorten your loan term by up to 5 months and reduce the total interest paid.



Comparison Planner

Planning ahead and staying informed are key to making confident, smart car-buying decisions. Use the log below to keep track of the cars you're considering to help make your final decision!

Car/Lender	Total Price	Interest/APR	Term	Monthly Cost
<i>ex: Honda Civic / Consumers Credit Union</i>	<i>\$25,000</i>	<i>5.5%</i>	<i>60 month</i>	<i>\$477.10</i>



Budget Before You Buckle Up.

A FinPath Financial Coach can guide you on best options and help you feel confident in your decision. Scan the QR Code to meet with a coach!