

Fast Answers on Buying & Financing a New or Used Vehicle

Q. What is the best way to research a vehicle?

A. Do your homework by reviewing car magazines, researching dealerships online, and visiting Tower's Auto Center at towerfcu.org. Other helpful sites include edmunds.com, kbb.com, and consumerreports.org. If you're buying a used vehicle, research its Vehicle Identification Number (VIN) on our Web site by clicking on Carfax and always have it checked out by an independent mechanic.

Q. How can United Buying Service give me a good price on a new vehicle?

A. UBS is a money-saving service that offers no-haggle, pre-negotiated pricing on most foreign and domestic vehicles, dealer incentive money, discounted option pricing, and more. You can check new vehicle pricing in a UBS book at any Tower branch.

Q. How can I find out the real value of a used car and how much my trade-in is worth?

A. Go to Auto Center and click on Chrome Car-book at towerfcu.org to price your vehicle before going to the dealership.

Q. Is Zero Percent Financing worth it?

A. Zero Percent Financing is not always the best way to go since pricing is still based on Manufacturer's Suggested Retail Price (MSRP) with no discounts. So ask the dealer what it entails. Many of these low dealer rates are often only available to those with excellent credit, apply to slow moving models, and are only offered on short-term loans, which increases the amount of your monthly payments. Occasionally, there is also an application fee and pre-payment penalties.

Q. How can I apply and get approved for a Tower Auto Loan?

A. There are four ways you can apply:
(1) Online at towerfcu.org. Just go to our Home Page and click on Applications or visit Auto Center and go to Vehicle Loan;
(2) By calling 301-497-7000 or 800-787-8328; (3) By stopping at a Tower branch and seeing a Member Service Representative; (4) If you desire on-the-spot financing, by going to a dealer that offers financing through Tower.

Q. How do I find dealerships that offer instant Tower financing?

A. First go to towerfcu.org and from Auto Center, click on Credit Union Auto Loan Network for a complete list of Baltimore/Washington dealers who offer the vehicle you're looking for and who participate in instant Tower financing. Once you're at a dealership, you'll have your answer within 15 minutes. If you're approved, you'll leave with your car and we'll mail the dealer a check.

Q. How much can I qualify for?

A. Tower can help you prepare financing options that include down payments, affordable monthly payments, tax deductibility of the loan, total purchase price, and the loan term. In fact, you can even go online to *towerfcu.org* to calculate your loan payment and check out the latest rates.

Q. Can I finance with the dealer and re-finance with Tower later?

A. Yes. If you're buying a new vehicle, you can refinance it with Tower during the first 12 months and get the new car financing rate. If it's after 12 months, you'll receive the used car financing rate.

Q. If I am pre-approved for a loan, should I show the dealer my pre-approval certificate?

A. No. If the dealer knows you're pre-approved for a \$20K loan, for example, you might pay that price for the car even if it's worth less.

Q. How do I make loan payments?

A. There are six easy ways: (1) Transfer through Tower Talk 24; (2) Transfer through Home Banking at *towerfcu.org*; (3) Visit a Tower branch; (4) By Payroll Deduction; (5) By Automatic Withdrawal from your account; or (6) By mail.



**Tower Federal
Credit Union**

7901 Sandy Spring Road | Laurel, Maryland 20707-3589
301-497-7000 | 800-787-8328 | towerfcu.org

