



Americans Well-informed on
Automobile Retailing Economics

Educating consumers about auto financing

For Immediate Release

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Auto Financing Road Map Paves the Way to Financial Literacy for Teens

WASHINGTON August 17, 2010 – When it comes to educating high school students about auto financing – a key part of the car shopping experience – teachers now have a free guide explaining the entire process, the *Auto Financing Road Map*, to add to their curriculum.

The guide, developed by Americans Well-informed on Auto Retailing Economics (AWARE), provides students with a greater understanding of auto financing, the options available to them and their parents, and the significant responsibility of owning a car.

“Using the example of buying a car, which is something most people can relate to, is an excellent way to teach financial literacy skills,” said AWARE spokesman Eric Hoffman. “The concepts of sound budgeting, building and maintaining a solid credit history, researching financing options, and making smart long-term financial decisions are all crucial components of being financially literate.”

“Teaching teens the basics of financing before they buy their first car can help them make smart choices that will resonate throughout their lives,” Hoffman added.

The roadmap kit is available in English or Spanish, both in print and online at www.autofinancing101.org/learning_suite/roadmap.cfm, and contains:

- **PowerPoint Presentations to aid instruction** – Walks teachers through a presentation on vehicle financing basics.
- **“Affordability Gauge” Budget Worksheet** – Daily and monthly versions help students determine how much they can afford for a vehicle and track savings for a down payment.
- **Comparison Worksheet** – Shows how to compare vehicle financing rate quotes from multiple creditors. Compares all contract terms, conditions and the overall cost of credit, in addition to the monthly payment.
- **Auto Financing Quiz** – Tests students’ knowledge of the concepts presented.
- **Glossary** – Defines common auto financing terms.

AWARE is a vehicle financing industry effort to help consumers understand how auto financing works. The organization provides potential buyers of new and used autos with the tools and resources they need to successfully navigate the auto financing process.

AWARE’s members include: American Financial Services Association, National Automobile Dealers Association, National Association of Minority Automobile Dealers, American International Automobile Dealers Association, American Honda Finance Corp., American Suzuki Financial Services, AutoNation, Ford Motor Credit Company, GMAC Financial Services, Group 1 Automotive, Inc., Lithia Motors, National Auto Finance Co., Nissan Motor Acceptance Corp., Nuvel Financial Services, Saab Financial Services Corp., Sonic Automotive, Inc., Toyota Financial Services, United Auto Group, Inc. and Wells Fargo Auto Finance.

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