



Americans Well-informed on
Automobile Retailing Economics

Educating consumers about auto financing

For Immediate Release

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Gas Price Conscious Car Shoppers Need to Be Aware of Financing Costs

WASHINGTON June 7, 2011 – Memorial Day signaled the unofficial start to summer, meaning Americans are hitting the road again. With gas prices recently reaching \$4 per gallon, drivers are anxious about how much of their disposable income they will need for transportation.

As in years past, many car shoppers are considering smaller, fuel efficient vehicles to help keep their gas expenses down. As they compare prices and options, consumers can keep the overall cost of buying or leasing a vehicle down by understanding the vehicle financing process.

“We all know that performing routine maintenance like oil changes and tire rotations can increase our gas mileage, but not everyone considers that the amount of a down payment or value of a trade-in reduces the amount you will need to finance,” said AWARE (Americans Well-informed on Automobile Retailing Economics) spokesman Eric Hoffman. “Likewise, not all shoppers realize that they can negotiate their financing terms like they can the price of the vehicle.”

In addition to the monthly payment and gas, other costs associated with buying or leasing a vehicle that consumers need to remember are insurance, registration fees, parking, property taxes where applicable, and routine maintenance expenses. Additional educational information in English and Spanish can be found at www.autofinancing101.org.

AWARE is a vehicle financing industry coalition to help consumers understand how auto financing works. The group 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, Ally Financial, American Honda Finance Corp., American Suzuki Financial Services, AutoNation, Ford Motor Credit Company, 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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