



For Immediate Release

Contact: Eric Hoffman

202-585-2808

eric.hoffman@autofinancing101.org

Shopping for a Used Car? Know Your Rights and Responsibilities

WASHINGTON September 8, 2011 –The used car market is experiencing an uptick as consumers, cautious about the economy, are carefully watching their spending.

“Buying a new or used vehicle is a big decision that requires preparation and some legwork,” said Eric Hoffman, spokesman of AWARE (Americans Well-informed on Automobile Retailing Economics). “In the current economy, many car shoppers are closely watching their spending and taking a second look at some of the more affordable pricing options in the used-vehicle market.”

AWARE offers a checklist to help used car shoppers stay organized.

- ✓ Check the history of the vehicle, including its title odometer data and damage history, through a reputable source such as the Department of Justice’s National Motor Vehicle Title Information System at www.nmvtis.gov.
- ✓ Ask to have the vehicle inspected by an independent mechanic before the purchase (a mechanical inspection differs from a safety inspection. Get a mechanical inspection to determine the overall reliability of the vehicle).
- ✓ If you’re looking to buy from a dealer, leasing company, used car superstore, etc., then familiarize yourself with the Federal Trade Commission’s Used Car Rule, which requires those selling more than six vehicles a year to post a Buyers Guide in every used vehicle they offer. Information that must be provided in the Buyers Guide includes:
 - Whether the vehicle is being sold “as is” or with a warranty (some states don’t permit “as is” vehicle sales);
 - What percentage of the repair costs a dealer will pay under the warranty (most warranties don’t cover the entire vehicle. Consumers may view a copy of the warranty before purchase in order to review what is covered);
 - The major mechanical and electrical systems on the car, including some of the major problems to look out for;
 - Get all promises in writing because verbal agreements are difficult to enforce.
- ✓ If you’re looking to buy from an individual seller, know that private sellers are not required to use the Buyers Guide.
 - Beware that individuals are not required in many states to ensure that a vehicle for sale will pass the state’s inspection or include a minimum warranty. Check with your state’s Attorney General office for requirements.

Additional educational information in English and Spanish can be found at www.autofinancing101.org.

FOUNDING MEMBERS OF AWARE

1220 L Street, N.W.
Suite 100-154
Washington, D.C. 20005-4018

Phone: 866.693.4464
Email: info@autofinancing.org
www.autofinancing101.org

American Financial Services Association
National Automobile Dealers Association
National Association of Minority Automobile Dealers
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Chrysler Financial

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GMAC Financial Services
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Wells Fargo Auto Finance

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., Saab Financial Services Corp., Sonic Automotive, Inc., Toyota Financial Services, United Auto Group, Inc. and Wells Fargo Auto Finance.

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