



STEP 3! Get a loan.

Let's face it: looking at cars for sale can be fun and exciting. But, don't walk into the common trap of paying more for a car than you should. Get a loan before shopping.

Why should you get a loan now, before you've even looked at vehicles? Since you will have a qualified loan in-hand when shopping, you'll gain an advantage when you talk to sellers. Sellers have a hard time turning away someone who already has funds ready to purchase that day. Plus, you'll avoid the seller's attempts to have you spend more than you originally intended to.

To start, visit the Finance section on the Bargain Network Motors website at www.bargain.com or call a Bargain Auto Specialist at **1-800-300-6140**. We'll help you start the loan application through a reputable Internet Lender service. This service instantly searches

"Found the truck (1994 GMC Extended Cab) through Bargain Network. Seller agreed with down-payment of \$1000, owner-financed for \$176 a month..."

- MARY B. ORANGE, TX

QUICK TIP



Other choices in loans:

Bank or Credit Union – simply go to your Bank or Credit Union and ask them about an auto loan.

Dealers – if you find a car that you would like to purchase from a dealer, then you can get a loan from them because dealers often make loans to people who cannot get loans from Banks. But be careful because these loans often come with high interest rates. Additionally, some dealers will try to confuse you with complicated financing terms, effectively raising the price of the vehicle without you knowing it.

between many different auto loan providers who will compete for your business. It's one of the easiest, most convenient ways to get an auto loan at low interest rates, whether you're buying from a dealer or a private seller.

For those with good credit:

Most lenders provide money only to people with good and established credit histories as shown in the person's "credit score". The purpose of a credit score is to inform banks and other lenders ahead of time as to what level of risk each consumer poses in their ability to pay back a loan in full and

on time. Higher credit scores are better than lower scores. How you've handled your credit in the past will determine how high your credit score is. Credit scores are kept by independent agencies called credit bureaus and all banks and car dealers check with these agencies before approving a loan application. The three credit bureaus are Experian, Equifax and Trans Union. Credit scores can range from 300 to 850. People that have established a credit score above 680 are considered "prime" credit customers. It is usually easier to qualify for a loan and also get a better interest rate for prime credit scores. People with credit scores that are below 620 are usually considered "subprime" borrowers.

A special note to our “subprime credit” members:

There are millions of subprime borrowers in the United States so if you fall into this category, you’re not alone! In fact, there are so many subprime borrowers that companies are begging to get your business! Remember, there is power in numbers. Bargain Network has had many subprime members so we know what you’re going through, and we know how to help. Here are some tips on improving your credit:

First, visit the Bargain Network Motors website or call a Bargain Autos Specialist to get a credit report to see what your credit score is.

Check for inaccuracies that may affect your credit rating. It might be possible to make repairs to your credit history. We can help you sign up for Credit Repair services that help you improve your credit score and qualify for loans or get lower interest rates.

If you have a checking account, make sure to include your bank in your search for a loan.

Many banks have entire departments dedicated to providing loans to those with bad credit, and they tend to look more favorably upon applicants who are current customers.

Every year, make it a habit to check your credit score.

Be sure it is accurate and shows how you really manage your credit. Repairing credit might take longer than you would like and you may have to pay more than you’d like for the loan you’re about to receive. But there’s hope! In a couple of years, when your credit score has

QUICK TIP**Credit Repair Scams**

Credit repair scams are somewhat common, and have given the practice of credit repair a bad name. Consumer protection websites and published materials thoroughly warn consumers to beware of offers to clean up their credit profile, and cite specific claims to watch out for. These usually include guarantees of deletions, offers to assign a new social security number and identity, and large up-front fees for services. All of these practices are violations of the Credit Repair Organizations Act (CROA) and are punishable by law. Bargain Network Motors offers a credit repair service that strictly adheres to the CROA, and employs a disputing process that simply takes full advantage of the consumer’s legal rights, as well as the restrictions and requirements placed on the credit bureaus.

Simply visit your Bargain Network Motors website at www.bargain.com or call **1-800-300-6140** for more information.

improved, you’ll probably be able to refinance your loan at a much lower rate.

After you have secured your loan, print out the results and keep a copy with you when you visit sellers. The

loan results will come in handy when negotiating your vehicle purchase price. But first, it’s time to check out some vehicles in Step 4!