

Car Buying Tips

- 1) You may need a co-signer; this is a person who will sign the loan documents with you and promise to pay if you do not; it should be someone you trust and someone who trusts you. Honda always requires a co-signer when the person does not have a credit history (see #5). Toyota and Nissan are more flexible on this point.
- 2) Some terms you may hear:
 - a. **Lemon:** this is a term for a bad car, one that does not run properly or breaks down often
 - b. **Rip-off:** this is a term for a bad deal, one where you are paying too much for the quality or type of car – especially if it is a used car
 - c. **Interest Rate:** the percentage of interest you will pay on the amount of the loan you take out to pay for your car.
- 3) Buy a used car from someone you know or trust or buy a 'certified pre-owned car' from a dealership. Buying from a dealership is usually the best way to go; they will inspect the car, repair or update things that need attention and will offer a short-term warranty to cover any things that go wrong within the specified period of time in the warranty.
- 4) Buy a practical car: a car with all-wheel drive will be helpful to you in the winter months when snow and ice often cover the roads. Sports cars are great in the spring and summer when the sun is out and the roads are clear, but they are impractical in the snow and ice. The same applies to convertibles – great in the warmer months, but very cold in the winter. Also, sports cars and SUVs tend to require more gas than a basic car and the insurance is often higher too. You want to buy a car that you can afford to keep – in other words one with good gas mileage (you won't have to fill up as often) and one that is not a high risk (fast cars tend to get in more accidents) for insurance companies. An overly expensive car will also have a higher insurance rate, for example the insurance on a Porsche 911 is much higher than the insurance on a Kia Rio.
- 5) Credit: Most of you will not have a U.S. credit history. If you have a credit history from home, the loan company will not have access to it. So you need to look for deals for 'first time buyers' – many of the major auto companies have first time buyer programs. The interest rate may be a bit higher, so buy a car with an affordable monthly payment. Avoid used car dealers with signs that say things like, "no credit, no problem" or "bad credit, no problem". Many of these places are a 'rip-off' and will sell you a 'lemon'.
- 6) Once you decide on a car, always call a few dealers' internet sales teams for best prices. You can also request online quotes from websites such as Edmunds. (<http://www.edmunds.com/>)

Here are some car dealers that have been recommended by current international trainees:

Motorcars Toyota or Motorcars Honda
2950 Mayfield Rd, Cleveland, OH 44118
(216) 321-9100

Honda of Mentor
8555 Market St, Mentor, OH 44060
Phone: (440) 974-9500

Toyota Brunswick
3041 Center Rd, Brunswick, OH 44212
(888) 890-1882