

vehicle that is still covered by the manufacturer's warranty provides you with the most convenient, cost-effective way to ensure uninterrupted protection and peace of mind if you own the vehicle after the manufacturer's warranty expires. On the date of purchase, the MRC plan starts protecting you immediately from the cost and inconvenience of covered breakdowns with the plan's 24-hour roadside assistance, towing, emergency travel expense and rental reimbursement. The coverage complements your manufacturer's warranty because the roadside assistance travel expense reimbursement can be used immediately, even if your vehicle breaks down during the manufacturer's warranty period. Later on down the road, your protection continues on after your manufacturer's warranty expires.

If you're purchasing coverage for an eligible used vehicle that is no longer covered by a manufacturer's warranty, you'll have peace of mind in knowing that you're protected from much of the cost and inconvenience of covered breakdowns.

**Here are some MRC plan highlights:**

The MRC plan pays for parts and labor for covered repairs. You pay only the deductible amount you select: \$0, \$50, \$100, or \$250. On covered repairs, the plan also includes:

- Rental reimbursement up to \$30 per day for up to 5 days if your car is kept out of service overnight for a covered breakdown.
- 24-hour, toll-free roadside assistance, which covers towing, jumpstarts, flat tire changing, fuel, oil or other fluid delivery and entry when keys are locked in your car.
- Emergency travel expense up to \$500 for lodging, meals and transportation if a covered breakdown occurs more than 100 miles from home.

The MRC plan is:

- Good at authorized automobile dealers or repair facilities in the U.S. and Canada.
- Transferable if you sell your vehicle to a private party.
- Cancelable at any time on a pro-rata basis.
- Convenient, with toll-free customer service and communications.
- Hassle-free, because the repair facility is paid directly by the plan.
- Flexible, since you can choose the coverage and terms (months and miles) that match your vehicle and your driving habits.

# Auto Loans



**847.843.6500**  
**[www.mycu.org](http://www.mycu.org)**



## Low Rates

The credit union offers extremely competitive auto loan rates on new and used vehicles. On average, we offer rates below the lowest online published rates available. Plus, members can lower their rate even more by taking advantage of automatic payments and VISA® ScoreCard reward points.

Premier CU will finance new vehicles up to 110% of the MSRP and used vehicles up to 110% of the NADA retail value. This is convenient for members wishing to finance warranties or vehicle upgrades.

Premier CU offers excellent rates on motorcycles, boats, and ATVs.

## Trust

Having trust in your lender is important. When you have a credit union auto loan, you gain peace of mind. We are not in business to give you a loan that makes “us” the most profit. We work for you, our member. We are not-for-profit. That means we work in your best interest always. Credit union staff members do not earn commissions, we earn your trust. That makes a big difference. Plus, if you have future questions about your loan, we are a visit or phone call away.

## Pre-approval

It is always smart to be pre-approved for your auto purchase prior to shopping. When you’re pre-approved, you receive the confidence of knowing exactly what vehicle you can afford. Do not skip this important step. If you wait until you’re at a dealership, you run the risk of buying an auto that is not in your budget, paying more for financing, and losing negotiating power.

Auto dealerships can often find a way to finance your vehicle, but the terms may not be as favorable as they seem. Buying a car can be a very emotional purchase. It is smart to have the financing completed separately so emotions do not influence your financial decisions. It is critical to understand the details of total cost, interest rate, and total interest paid over the life of the loan. When you are pre-approved with the credit union, we will take the time to go over those very important details.

## AutoDrafts

Premier CU members who are pre-approved may request an AutoDraft. The AutoDraft is a negotiable check, good up to the amount for which you’re pre-approved. When you find that car of your dreams, you simply fill in the purchase amount and sign it over to the dealer. This makes you a cash buyer when shopping, giving you more power to negotiate. Plus, you’re done. You don’t have to come into the credit union to close your loan. All your terms will be pre-arranged with the credit union.

## Auto Equity Tax Advantage Auto Loan

If you’re a qualified homeowner, you should take advantage of Premier CU’s Auto Equity Loan. This unique loan allows homeowners to make their auto loan payments up to 100% tax deductible\*, without taking out a full home equity real estate loan.

The loan is as simple as an auto loan. Applicants receive the same low rate as they would with a conventional auto loan. The auto is still used as collateral for the loan. However, the credit union will also file a lien on your property. This allows for the possible tax deduction. If you ever wish to sell your home or would like to remove the property lien, it is no problem. The loan simply reverts to a conventional auto loan. There are no changes to the rate or the balance. We simply release the lien\*\*.

Join the other financially savvy members who turn their auto loan into a tax advantage.

*\*Each individual’s tax situation varies. Please consult your tax advisor.*

*\*\*Real estate recording fees are required.*

## Refinances

If your auto is currently financed through another lender, please compare your auto loan rate to Premier CU’s current rate. If you are paying more, speak with us immediately. The credit union can refinance your auto loan and save you money. We’ll do all the work.

## Skip-a-Pay

The credit union offers a holiday season Skip-a-Pay option. Qualified applicants may request to skip their December or January auto loan payment every year.

This option provides a nice cushion of relief just when holiday expenses can add up.

## Rate Discounts

Members may lower their auto loan rate by .25% by signing up for direct deposit and having their auto loan payments automatically transferred from their credit union savings/checking account to their loan. This service is convenient and saves you money!

Want to lower your rate even more? Members who have the credit union VISA card earn ScoreCard Reward Points with every purchase. Reward points can be used for Travel, Gifts, and Auto Loan Rate Discounts.

## GAP—Guaranteed Asset Protection

GAP is low-cost coverage that pays the potentially high-cost difference between your auto insurance settlement and your loan balance on items directly related to the purchase of your vehicle.

Most cars depreciate by thousands of dollars as soon as they are purchased. Unfortunately, if your vehicle is stolen, accidentally damaged beyond repair, or otherwise declared as a total loss, you are still liable to pay the difference, or the “gap”, between your insurer’s settlement and your loan balance. That gap will come out of your pocket for a vehicle that, for all practical purposes, no longer exists. Premier CU can provide GAP through MEMBER’S CHOICE™.

You can sign up for GAP when you apply for your vehicle loan. There’s no underwriting, no red tape, no hassles. You may also roll the cost of GAP right into your Premier CU auto loan. GAP is fully refundable if you cancel the coverage within the first 90 days. MEMBER’S CHOICE Guaranteed Asset Protection (GAP) could save you thousands of dollars.

## Extended Warranties— New or Used Vehicles

Premier Credit Union offers Mechanical Repair Coverage (MRC) on new and used vehicles. The coverage helps pay for covered repairs when an unexpected breakdown occurs.

Purchasing Mechanical Repair Coverage for a