



- ✓ No money down
- ✓ A payment you can afford
- ✓ Eliminates your risk of negative equity

- **You Own The Vehicle** Unlike leasing where the vehicle is titled in the name of the leasing company, with the Easy Drive loan the vehicle is titled in your name. This offers you greater flexibility both during the loan and at loan end.
- **No Down Payment Required** Most leases require a down payment, often referred to as "Capitalization Cost" – our Easy Drive loan does not.
- **No Security Deposit Required** Most leases require a security deposit – our Easy Drive loan does not.
- **No First & Last Payments Required** Many leases require the first and last payments to be made at the time of loan disbursement – our Easy Drive loan does not.
- **Mileage Options** You can select a 12,000, 15,000 or 18,000 miles per year option. The excess mileage cost is only \$0.10 per mile, unlike leasing which can cost up to \$0.25 per mile. End of term fees only apply if you exercise the "walk-away" option.
- **No "Back End" Surprises** You will not be exposed to any hidden expenses either during the term of the loan or at loan end if you elect to return the vehicle. Leases have an excess wear and tear clause that is not clearly defined. In contrast, the Easy Drive loan clearly defines the vehicle return condition requirements.
- **No Early Payoff Penalty** Because you own the vehicle you may pay the loan off, sell the vehicle or use it as a trade-in at any time during the term of the loan – without any penalty. With a lease you do not normally have these options without a stiff "early lease termination" penalty.
- **Local Return Option** If you move during the term of an Easy Drive loan and elect to return the vehicle, it may be returned locally. Many leases require you to return the vehicle to the original dealership, and if you have moved you will be responsible for the cost of returning it.
- **Private Auto Insurance Flexibility** With an Easy Drive loan you can determine what private auto insurance coverage you need. Most lease programs/ companies dictate the minimum private collision and/or liability insurance coverage you must have. This is because with a lease, the lease company owns the vehicle and has exposure to liability in the event you are involved in an accident.
- **Realistic Residual Value** The Easy Drive loan uses standard industry residual values. The residual value is not inflated to arrive at an arbitrary lower payment. This means if you elect to keep the vehicle upon loan termination you will not have to pay an inflated price to pay off the loan.

How the Program Works

ELIGIBLE VEHICLES New and used vehicles (up to 5 model years old) excluding motorcycles, commercial vehicles and RVs.

FINANCING TERMS 24 to 72 months*

RESIDUAL VALUE Established based on the term of the loan using industry approved guidelines similar to leasing.

PAYMENTS The difference between what you pay for the vehicle and the residual value is used to determine the principal portion of your payment, which results in a lower monthly payment than conventional financing.

OPTIONS

At any time during your loan term:

Sell the vehicle, pay the loan balance (including residual value) and keep any difference.

Use the vehicle as a trade-in, and the loan balance (including residual value) is paid as part of the transaction.

Keep the vehicle and refinance the loan balance (including residual value) as a used vehicle loan.

At loan maturity:

Return the vehicle and walk away from the residual value.

Easy Drive offers payments up to 40% lower than conventional financing

EXAMPLE:	Conventional Loan	Easy Drive
Loan Amount	\$30,000	\$30,000
Loan Term	36 months	36 months
Guaranteed Future Value	n/a	\$16,500
Monthly Payments	\$869.00	\$464.80*

***Payments 1-35 are \$464.80 with a 36th payment of \$16,500 (GFV - Guaranteed Future Value)**

Easy Drive Is

\$404.33

Less Per Month!

When you are ready to apply, call a Loan Expert at **(518) 393-1326** and press **3**.



7/1/2019

* The 72 month term may not be available for all model year vehicles. Terms vary based on credit score and year of vehicle. Financing up to 125% of book value or purchase price, whichever is lower, plus tax, title, registration and warranty. Fees may only apply if you decide to return the vehicle in lieu of making the final balloon payment, plus excess mileage, wear & tear, if applicable. There is a \$195 disposition fee. Mileage restrictions may apply. This credit union is federally insured by the National Credit Union Administration.

