



CUTTING CAR COSTS



Consolidated Credit Counseling Services, Inc.
5701 West Sunrise Boulevard
Fort Lauderdale, FL 33313
1-800-210-3481
www.ConsolidatedCredit.org

Congratulations on taking this important step to a brighter financial future. Consolidated Credit Counseling Services, Inc. has been helping Americans across the country solve their credit and debt problems for more than a decade.

Our Educational Team has created over forty publications to help you improve your personal finances; and many available in Spanish. By logging on to www.ConsolidatedCredit.org you can access all of our publications free of charge. We have the tools to help you become debt free, use your money wisely, plan for the future, and build wealth. The topics Consolidated Credit addresses range from identity theft to building a better credit rating; from how to buy a home to paying for college. On our web site you will also find interactive credit courses, a “Best of the Web” debt calculator, a personalized budgeting tool, and much more.

*We are dedicated to personal financial literacy and providing a debt-free life for Americans. If you are overburdened by high interest rate credit card debt, then I invite you to speak with one of our certified counselors free of charge by calling **1-800-210-3481** for free professional advice. We also have partnership programs available where groups, businesses and communities can hold financial workshops and receive free money management guides and workbooks like the one you are reading now. Please call **1-800-210-3481** if you would like to discuss pursuing a personal financial literacy program. Text JOIN to 71610 and receive financial tips, free money advice, and much more!*

Sincerely,



Gary S. Herman
President
Consolidated Credit Counseling Services, Inc.

Cutting Car Costs

Cars and trucks can be expensive! According to Edmunds.com, the average buyer pays just over \$26,000 for a new vehicle. In addition, consumers are now stretching out their loans to an average of 62 months – just over five years. That means a typical car loan of \$23,801 for five years at 5.63% will cost a consumer over \$3500 in finance charges!

Of course, those figures don't include insurance, maintenance and repairs, fuel or taxes. In fact, the average cost an American family will pay for their vehicles over their lifetime is more than \$500,000!

Here are some strategies for saving money on your vehicles.

Payments: When people think of how much their vehicle costs, the monthly payment is usually the first item that comes to mind. Lower that cost and you'll definitely feel the difference.

Refinance: If you have a high interest rate loan, but your credit is good or has improved, you may be able to save money with a lower-rate loan (see the next caveat). Call your current lender to find out if they can refinance your loan, or visit www.CarBuyingTips.com for links to companies that will refinance auto loans, even if your credit is less than perfect. It costs nothing to find out whether you may qualify for a lower rate.

Tip: Make sure you get a simple interest loan with no prepayment penalty.

Know The Score: Your credit score likely determines the interest rate you're paying now on your vehicle loan, as well as

the rate you're paying on your auto insurance. If you're paying a higher rate for insurance or your loan due to your score, visit www.ConsolidatedCredit.org for free information on how to order your credit report and score, as well as booklets that will tell you how to boost your credit score.

Downsize: Some vehicles are more expensive to own and operate than others – sometimes a lot more expensive. For example, according to Runzheimer International (www.Runzheimer.com) a BMW 540i costs an average of \$16,600 a year to own and operate, a Dodge Intrepid will set you back \$10,323 a year, and a Honda Civic LX will run you \$7,475 annually. If auto costs are squeezing your budget, you may want to scale back – at least for one of the family's vehicles.

Insurance

Not sure how much you're paying for insurance? Not sure if you're getting a good deal? You're not alone. One in three drivers (30 percent) surveyed by the Progressive group of insurance agents didn't know how much they paid every six months to insure their newly purchased vehicle.

Get A Good Deal: The annual cost of insurance coverage can vary by as much as \$500 among different insurers, so it pays to shop around. Contact at least three insurance companies for quotes. Ask about discounts if you have an anti-theft device or alarm, get married, or take a driver safety course. Also, check out the rating of the insurance company at www.StandardandPoors.com. You want an insurance company that can afford to pay if you have to file a claim.

Lighten Up On The Lead Foot: Ninety percent of drivers admit to driving over the posted speed limit, and 39% speed more than 25% of the time they're behind the wheel according to a nationwide survey by the Progressive group of insurance agents.

Does that sound like you? Not only does driving fast expose you to more accidents, your insurance rates may go up by 25% if you are caught and ticketed.

Don't Leave Yourself Exposed: Auto insurance can be expensive, but going without the right coverage can be financially devastating if you are in an accident. Make sure you understand the types of coverage and have enough insurance if, for example, an uninsured motorist hits your vehicle or you suffer severe injuries requiring expensive medical attention. If raising your total coverage makes your policy more expensive, consider raising your deductibles to offset the cost. Remember, the main reason to have insurance is to take care of losses that you cannot afford.

Fuel

It has become more important than ever to save on fuel costs. Here's how:

Check Tires: Properly inflated tires do make a difference in gas mileage. Check yours at least once a month when they are cold. Fill them to the figure recommended by the manufacturer, not the figure printed on the tire itself (which is usually the maximum tire pressure, not the recommended one.)

Make the Grade: Check the grade of gasoline recommended for your vehicle and stick with it. Using premium gasoline when your vehicle doesn't need it is like burning money.

Lighten the Load: The lighter your vehicle, the better your gas mileage will be. If you're using your trunk as an extra closet, get rid of the junk – maybe even have a garage sale!

Don't Go Too Low: Driving your car until it's empty before you refill means your car often uses the dirtiest gasoline, which

can lead to poor performance and can even cause engine damage. Fill up long before the gasoline warning light comes on.

Slow Down: Coast to a stop as much as possible. Sudden stops not only wear the brakes faster, but can use up more fuel as well. On the highway, keep in mind that higher speeds also use more gas.

Keep Cool: Running the air conditioner on the highway can save fuel, because it puts less drag on the vehicle than keeping the windows open. For a local run around town, though, rolling down the windows and turning off the a/c will usually be the cheaper choice. And forget about “warming up the engine.” It’s a waste of fuel and money.

Shop Wisely: Driving across town to get the cheapest gas may or may not save you money. To find out where the cheap gas is locally, visit www.gasbuddy.com. Then calculate the benefit of driving to the cheaper station at <http://www.bankrate.com/dls/calc/gasPrice.asp>

Repairs and Maintenance

Force Yourself To Save: When you make your car payment each month, put \$20 – or whatever you can afford – into a savings account for repairs and maintenance. When you pay off your car, continue to make the same monthly car payment you were making to the lender – but put it into a savings account for repairs. Ultimately, you may decide to use it for a down payment on a new vehicle.

Stay on Schedule: As recommended by manufacturer regular oil changes, a clean air filter, changing the antifreeze every year or two, and other regular maintenance will make your car run more efficiently and last longer with fewer repairs. Find a good mechanic and stick with a schedule for routine maintenance.

Get Good Help: According to research by Consumer Reports, the cost for service and repairs can vary a great deal among dealerships and independent repair shops. Ask for recommendations from friends and relatives, make a few calls to compare prices, and check out complaints with the Better Business Bureau (visit www.bbb.org).

Know When to Say When: Don’t give up on your older car just because it needs repairs. Even a \$2,500 new transmission may be a bargain when you compare it to the \$10,000 annual tab of a moderately priced new car. But, if you are finding yourself forking over a wallet full of cash for repairs again and again, it may be time to shop for a new car.

Finally...

Dump The Wheels: Try going without your car (or a second car or a third one) for a week or a month. If you can make it, you may want to dump that car and rent on the occasions when you really must have a vehicle. Considering that even a “cheap” new car costs about \$7,500 a year to operate, you can end up ahead by hoofing it and hailing a cab once in a while.

For more money saving information, visit
www.ConsolidatedCredit.org

"I am so excited to be getting this done and want to extend my sincere thanks to you, not only for your advice and guidance but for that friendly reassuring voice!"
- L.H. New York, NY



About Consolidated Credit Counseling Services, Inc.

Consolidated Credit Counseling Services, Inc. is a consumer oriented, public education organization. We are an industry leader in providing credit counseling and debt management services throughout the United States, and a HUD Certified Counseling Agency.

Our mission is to assist individuals and families end financial crises and help them solve money management problems through education, motivation, and professional counseling.

We are dedicated to empowering consumers through educational programs that will influence them to refrain from overspending and abusing credit cards, as well as to encourage them to save and invest. We sponsor local free seminars that are also available to any group or organization that requests our educational services.

Our professionally trained counselors have assisted thousands of families across the United States. Regardless of whether your financial problems are due to the purchase of a new home, birth of a child, major illness, or any other circumstance, we can help.

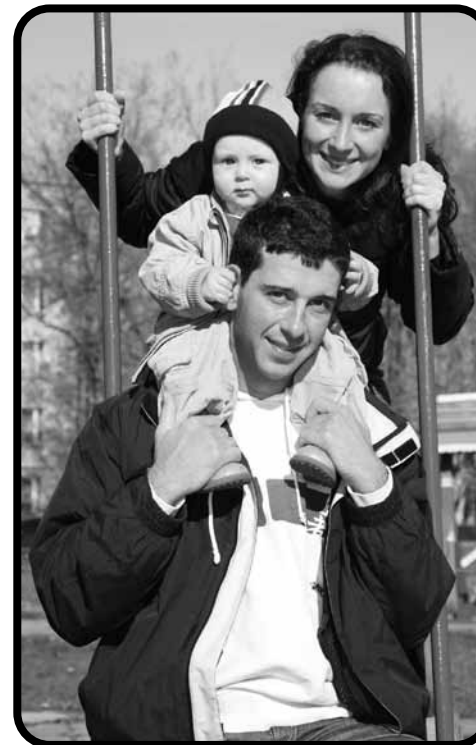
Our organization is funded primarily through voluntary contributions from participating creditors. Our programs are designed to save our clients money and liquidate debts at an excellent rate.

Consolidated Credit Counseling Services, Inc. is a member of the Better Business Bureau, the United States Chamber of Commerce, the Greater Fort Lauderdale Chamber of Commerce, and the Association of Independent Consumer Credit Counseling Agencies.

Now you can find FREEDOM FROM DEBT!

Consolidated Credit Counseling Services, a nationally recognized organization, will provide you with professional financial education, counseling and resources.

In addition, you can benefit from customized Debt Management Programs, which incorporate a bill consolidation plan to help you regain your financial freedom.



Our professionally trained Certified Public Accountants will negotiate directly with your creditors to:

- Reduce or even eliminate interest rates!
- Lower monthly payments by up to 50%.
- Eliminate late charges and over-limit fees.
- Consolidate debts into one lower payment.
- Help you pay off debt faster.
- Rebuild your credit rating.
- Save you thousands of dollars.
- Get you on a plan to be debt free!



Call today, and take your first step toward financial freedom!

1-800-210-3481

or visit www.ConsolidatedCredit.org



5701 West Sunrise Blvd., Fort Lauderdale, Florida 33313

You can be **debt free**



There is help waiting for you now.

- Reduce or eliminate interest charges.
- Consolidate credit card bills into one lower monthly payment.
- Pay off your debt in half the time.
- Save thousands of dollars.



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