

# GETTING A NEW CAR IS FUN!

# BUT SIGNING A CONTRACT IS SERIOUS BUSINESS.



When you sign a contract at the dealer, you're entering into a binding legal agreement. So you want to make sure you pay attention and know what you're agreeing to do. Here are a few parts of the contract form to pay close attention to:

COLOREDADO (NOT FOR USE IN JURISDICTIONS WITH PRIOR FINANCE COVENANTS)

**THIS IS A LEGAL CONTRACT. READ ALL TERMS AND CONDITIONS.**

**RETAIL INSTALLMENT SALE CONTRACT WITH ARBITRATION (DEALER - SIMPLE INTEREST)**

Customer Name: \_\_\_\_\_ Contact Number: \_\_\_\_\_ Vehicle Make, Model, Year: \_\_\_\_\_ Buyer's Business Name: \_\_\_\_\_

Buyer/Co-Buyer (also referred to as "you, your spouse", Name, Address, City/State of each) \_\_\_\_\_ Seller/Dealer (also referred to as "us, us, us, us", Name, Address, City/State of each) \_\_\_\_\_

New  Used  Used (Vehicle Identification Number: \_\_\_\_\_) Primary Use: Personal, Family, or Household use, unless otherwise indicated  Business  Agricultural

This contract shall be assigned to: \_\_\_\_\_ (Name and address)

**FEDERAL TRUTH-IN-LENDING DISCLOSURES**

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments	Total Sale Price
The cost of your credit as a yearly rate. %	The dollar amount the credit will cost you. \$	The amount of credit provided to you or on your behalf. \$	The amount you will have paid after all payments as scheduled. \$	The total cost of your purchase on credit, including your down payment of \$ _____.

Your payment schedule will be:  
 Number of Payments: \_\_\_\_\_ Amount of Payments: \_\_\_\_\_ When Payments Are Due: \_\_\_\_\_

**Security:** You are giving us a security interest in the vehicle being purchased.  
**Late Charge:** If payment is not received in full within 10 days after it is due, you will pay a late charge of \$15.  
**Prepayment:** If you pay early, you may have to pay a minimum finance charge.

**Additional Information:** See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, prepayment refunds and penalties and security interests.

**Warranty:** Unless the Seller makes a written warranty or enters into a service contract within 90 days from the date of this contract, the Seller makes no warranties, express or implied, on the vehicle, and there will be no implied warranties of merchantability or fitness for a particular purpose.

**Spanish Translation:** Esta es una copia impresa de la veracidad de la información que se proporciona en el presente contrato. La información del formulario de la veracidad de la información que se proporciona en el presente contrato no garantiza la disponibilidad de los productos en el contrato de venta.

**Warranty:** Unless the Seller makes a written warranty or enters into a service contract within 90 days from the date of this contract, the Seller makes no warranties, express or implied, on the vehicle, and there will be no implied warranties of merchantability or fitness for a particular purpose.

**Additional Information:** See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, prepayment refunds and penalties and security interests.

**ITEMIZATION OF AMOUNT FINANCED**

1. Purchase price (including \$ \_\_\_\_\_ sales tax, and \$ \_\_\_\_\_ delivery and handling charge\*) \$ \_\_\_\_\_ (1)  
 \*The delivery and handling charge represents costs and additional profit to the Seller/Dealer.

2. Total down payment (if negative enter "0" and see line 4d below)  
 Trade-in (Year) (Make) (Model) \_\_\_\_\_  
 Trade-in allowance \$ \_\_\_\_\_  
 - payoff by Seller \$ \_\_\_\_\_ = net trade-in \$ \_\_\_\_\_  
 + cash \$ \_\_\_\_\_  
 + other \$ \_\_\_\_\_ \$ \_\_\_\_\_ (2)

3. Unpaid balance of cash price (1 minus 2) \$ \_\_\_\_\_ (3)

4. Other charges including amounts paid to others on your behalf (We may retain portions of these amounts):  
 a. Fees to public officials (describe)  
 Government certificate of title fees (includes security interest recording fee of \$ \_\_\_\_\_) \$ \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 b. To insurance companies (describe)  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 c. Other (describe who is paid and purpose)  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 d. Not trade-in payoff to \_\_\_\_\_ \$ \_\_\_\_\_ (4)  
 Total other charges and amounts paid to others on your behalf \$ \_\_\_\_\_ (5)  
 Amount Financed (2 + 4) \$ \_\_\_\_\_

**THE ANNUAL PERCENTAGE RATE MAY BE NEGOTIABLE WITH THE SELLER. THE SELLER MAY ASSIGN THIS CONTRACT AND RETAIN ITS RIGHT TO RECEIVE A PORTION OF THE FINANCE CHARGE.**  
 Under State law, there is a **Right to Cancel** for this sale. Once you sign this contract you can only cancel it if the Seller agrees, or for legal reasons.  
 This transaction is subject to binding arbitration as described on the back side of this contract.  
 Under certain circumstances, the Seller has a right to cancel this contract and you must return the vehicle. Read "Seller's Right to Cancel" on the back side of this contract.

**CONTRACT AND AGREEMENT TO PAY**  
 You, the Buyer and any Co-Buyer, agree to purchase the vehicle described above on the terms in this contract. You agree to pay for the vehicle on the amount financed, the finance charge, and all other amounts owed to us under this contract, according to the payment schedule above and the terms of this contract. We calculate the finance charge, total of payments, and total sale price on the assumption that you will make every payment on the day it is due. Because the finance charge is calculated on a daily basis on the unpaid part of the amount financed, your finance charge, total of payments, and total sale price will be more if you pay late and less if you pay early. These charges may take the form of a larger or smaller first payment or, at our option, more or fewer payments of the same amount as your scheduled payments, with a smaller first payment.

If payment is not received in full within 10 days after it is due, you agree to pay a late charge of \$15.  
 If you pay early, we will not give you a minimum finance charge of \$15.  
 If you pay with a check or other instrument that is dishonored or returned, you will pay a fee of \$55 (if the amount financed is \$75,000 or less) or \$20 (if the amount financed exceeds \$75,000 or is not for personal, family, or household use).

**SECURITY AGREEMENT:** You give us a security interest in the vehicle described in this contract and any parts or goods stored in it, all money or goods received proceeds for the vehicle, all insurance, maintenance, service, or other contracts we are financing for you as part of this purchase, and we check from insurance, maintenance, service, or other contracts we are financing for you as part of this purchase. This includes any refunds of premiums or charges from the contracts. This interest secures payment of all you owe on this contract. It also secures your other obligations in this contract. You agree to make sure that the title shows our security interest in the vehicle.

By signing this contract, you agree to all of the terms on each page of this contract, and you agree that you have been given a complete copy. If you sign as Co-Buyer, you are responsible for paying the entire debt. If you sign as a Co-Owner, your name will be on the title to the vehicle, but you will not be responsible for paying the debt. If you sign as a Co-Owner or Co-Buyer, you agree to the security interest in the vehicle.

Signature of Buyer \_\_\_\_\_ Date \_\_\_\_\_  
 Signature of Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Co-Buyer  Co-Owner

You agree that this contract contains our entire agreement regarding the financing of the vehicle, and that the terms of this contract cannot be modified except in a writing signed by all the parties.  
 Buyer Signs X \_\_\_\_\_  
 Seller Signs X \_\_\_\_\_

NO. 645-ABR, Rev. 7-16, RETAIL INSTALLMENT SALE CONTRACT © Dealer's Handbook - 303-252-2296 www.creditunionofcolorado.com

**FEDERAL TRUTH-IN-LENDING DISCLOSURES**

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Your payment schedule will be:  
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**Security:** You are giving us a security interest in the vehicle being purchased.  
**Late Charge:** If payment is not received in full within 10 days after it is due, you will pay a late charge of \$15.  
**Prepayment:** If you pay early, you may have to pay a minimum finance charge.

**Additional Information:** See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, prepayment refunds and penalties and security interests.

**Your Payment Schedule:**  
 This area tells you how many payments you'll make (term of loan), what the payment will be, and when the first payment is due. If you have a balloon loan, your final payment will be listed here.

Remember, Credit Union of Colorado offers no payments for 90 days – be sure the start date is correct!

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2. Total down payment (if negative enter "0" and see line 4d below)  
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 Trade-in allowance \$ \_\_\_\_\_  
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 + other \$ \_\_\_\_\_ \$ \_\_\_\_\_ (2)

3. Unpaid balance of cash price (1 minus 2) \$ \_\_\_\_\_ (3)

4. Other charges including amounts paid to others on your behalf (We may retain portions of these amounts):  
 a. Fees to public officials (describe)  
 Government certificate of title fees (includes security interest recording fee of \$ \_\_\_\_\_) \$ \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 b. To insurance companies (describe)  
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 \_\_\_\_\_  
 c. Other (describe who is paid and purpose)  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 d. Not trade-in payoff to \_\_\_\_\_ \$ \_\_\_\_\_ (4)  
 Total other charges and amounts paid to others on your behalf \$ \_\_\_\_\_ (5)  
 Amount Financed (2 + 4) \$ \_\_\_\_\_

**Your Trade-In:**  
 This should accurately describe the vehicle you're trading in.

**Itemization of Amount Financed:** Here's where your trade-in value and any dealer handling fees will show up. Make sure the numbers match what you've been told.

c. Other (describe who is paid and purpose)

to \_\_\_\_\_ for \$ \_\_\_\_\_  
 to \_\_\_\_\_ for \$ \_\_\_\_\_  
 to \_\_\_\_\_ for \$ \_\_\_\_\_  
 to \_\_\_\_\_ for \$ \_\_\_\_\_

**Section 4c:** This is where GAP (Guaranteed Auto Protection), Balloon Note Loan program fee and Warranty Insurance fees will show up, if you choose to add these coverages. Remember, they're not required.

## IF EVERYTHING IS NOT FINE, DO NOT SIGN!

If anything on the contract is not filled out correctly according to your understanding of your purchase, do not sign the contract. This is a legal document and once it's signed, you are committed to everything it includes.

If you have questions, ask your sales person, or feel free to call us at 800-444-4816.

**GAP/DEBT CANCELLATION**

Debt cancellation or guaranteed automobile protection ("GAP") agreements, which pay or satisfy the remaining debt after property insurance benefits are exhausted, are not required to obtain credit or any particular or favorable credit terms and will not be provided unless you sign below and agree to pay the additional cost. You may wish to consult an insurance agent to determine whether similar coverage may be obtained and at what cost. GAP benefits may decrease over the term of this contract. You may cancel GAP for any or no reason within 30 days after GAP was purchased and receive a full refund of the GAP fee or premium so long as no loss or event covered by GAP has occurred. GAP is not a substitute for collision or property damage insurance.

I want: \_\_\_\_\_ (Name of debt cancellation/GAP agreement)

Fee/Premium: \$ \_\_\_\_\_  
 Term: \_\_\_\_\_

Buyer Signature \_\_\_\_\_  
 Co-Buyer Signature \_\_\_\_\_

DO NOT sign here if you DO NOT want GAP insurance. (GAP insurance covers you for the amount of depreciation not covered by your regular car insurance should your car be totaled.)

### BACK of CONTRACT

This contract is assigned subject to the terms of a separate agreement.

**ASSIGNMENT**

For value received, Seller assigns all of its right, title and interest in this Contract to \_\_\_\_\_ (Name of assignee).  
 Seller expressly warrants that: (a) this Contract arose from the bona fide, ordinary course of business, sale to Buyer of the described property; (b) title to the property of the time of sale was vested in Seller; (c) Seller had the legal right to and did properly assign and deliver such title and property to Buyer; (d) such property was not leased, except the vehicle security interest; (e) Seller is the sole owner of this Contract and has the right to sell and assign same; (f) the collateral in fee of all security interests and liens, except the vehicle security interest; (g) Buyer is the sole owner of the vehicle and has the right to sell and assign same; (h) the down payment was paid in full by Buyer in cash and/or trade-in as stated herein; (i) Buyer is of lawful age and competent; (j) the signature(s) of Buyer(s) is (are) genuine; (k) the collateral is correctly described herein; (l) Seller has made all disclosures and given all notices required by the Federal Consumer Credit Protection Act and Colorado Uniform Consumer Credit Code; and (m) Buyer's obligation did not arise from a referral sale or a home solicitation sale. If any of the above warranties are false, Seller agrees to save assignee harmless and to pay all attorney fees and other costs incurred by assignee in enforcing such warranties against Seller.

Seller \_\_\_\_\_ By \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

**Lender Name:** Make sure this says "Credit Union of Colorado."



**HERE TO HELP.®**  
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## PREFERRED DEALER NETWORK



The Credit Union of Colorado has an exclusive Preferred Dealer Network of dealers who work with our members to create a fast, fair and easy buying experience.

**If you use one of our preferred dealers you will receive an additional .25% discount off your interest rate.**

Ask our member advocates how you can be referred to one of our preferred dealers, check out our website at [cuofco.cudlautosmart.com](http://cuofco.cudlautosmart.com) or call us at 800-444-4816.

If you're looking to purchase a vehicle, let us help you make the experience easy—our auto loan experts are here to help! Once you've applied for a vehicle loan at one of our branches, online at [cuofco.org](http://cuofco.org), or over the phone, together we'll help to get you into your next vehicle quickly! Here are several purchase options to consider and the requirements of each:

### CREDIT UNION DEALER DIRECT LENDING (CUDL)\*

Currently open to in-state dealers. Out-of-state dealers are on a case by case basis.

After your loan is submitted, you will receive an email with your conditional pre-approval information.

You will be asked to provide your name and social security number at the dealership to locate your pre-approval. You will sign loan documents, including a credit application, with the dealership.

### DEALER PURCHASE (NON-CUDL DEALER)\*

- Driver's License for all borrowers
- Buyers Order/Purchase Agreement (Signed by Buyers and Dealership)
- Current Insurance Information
- If the vehicle is currently titled in a state other than where it will be registered, a VIN verification is required.

*Out-of-state purchase may require additional documentation. Dealer acceptance of Credit Union Letter of Credit is required.*

### PRIVATE OWNER PURCHASE\*

- Driver's Licenses for all borrowers
- Front and Back of title
- Current Registration if currently financed
- 10-day letter of payoff if vehicle is currently financed
- Current Insurance information
- Seller's Drivers licenses and contact information
- Sale price and mileage

*All sellers are required to sign Motor Vehicle documentation to transfer ownership.*

- If the vehicle is currently titled in a state other than where it will be registered, a VIN verification is required.

*Original title is required prior to release of funds.*

*Additional documentation may be required for vehicles purchased out of state.*

### LEASE BUYOUT\*

- Driver's Licenses for all borrowers
- Current Registration
- Lease Buyout packet from lender (Or Buyers Order if dealer is facilitating the sale)\*\*
- Current Insurance information
- If the vehicle is currently titled in a state other than where it will be registered, a VIN verification is required.

*Unable to change ownership with this transaction.*

### REFINANCE\*

- Driver's Licenses for all borrowers
- Current Registration
- 10 day letter payoff (Include account number, payoff address and per diem)
- Current Insurance information
- If the vehicle is currently titled in a state other than where it will be registered, a VIN verification is required.

## AUTO LOAN DOCUMENTATION YOU MAY NEED:

- Verification of residency status
- Verification of Address
- Verification of employment; Verification of Income – most recent 30 days of paystubs, or, if self-employed, copies of your last two years' of tax returns.

*\*Your interest rate is subject to change pending term, model year and loan-to-value. \*\*Additional documentation may be required from the current lessor.*