How the Program Works

Eligible Vehicles

Future year, current year, and used vehicles up to five years old

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

Payment $aver Offers Payments Up To 40% Lower Than Conventional Financing

Example

Financing Option	Conventional Loan	CFCU Program
Loan Amount	$40,000	$40,000
Monthly Payments	$773.13	$540.94*

*Example: with an annual percentage rate of 6.99%, payments 1-59 are $540.94 with a 60th payment of $18,500 (GFV)

Residual Value and
Guaranteed Future Value (GFV):
The residual is the projected value of the vehicle at loan maturity. Our program guarantees this residual - we call it the "Guaranteed Future Value." If your vehicle is worth less than what you owe on your loan at maturity, you can turn the vehicle in and "walk away."

The Payment $aver PROGRAM Is
$232.19
LESS
PER MONTH

CFCU Community Credit Union

PAYMENT $AVER

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

Payment $aver Program Advantages

You Own the Vehicle

Unlike leasing where the vehicle is titled in the name of the leasing company, with the Payment $aver Program the vehicle is titled in your name. This offers you greater flexibility both during the loan and at loan maturity.

No Down Payment Required

Most leases require a down payment, often referred to as a "Cap Cost Reduction"—our Payment $aver Program does not.

Mileage Options

You can select a 7,500, 10,000, 12,000, 15,000, or 18,000 miles per year option. The excess mileage cost is only $.10 a mile, unlike leasing which can cost up to $.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 maturity if you elect to return the vehicle. Traditional leasing has an excess wear and tear clause that is not clearly defined. In contrast, the Payment $aver Program clearly defines the vehicle return condition requirements.

Local Return Option

If you move during the term of a Payment $aver Program loan and elect to return the vehicle, your vehicle can be picked up from a mutually agreed upon location, anywhere is the US. 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.

The Option To Keep Your Vehicle is Easy

With traditional leasing, if you decide to keep your vehicle, you have to buy it out. Which means you'll pay tax, title and license on the vehicle you've been driving. With the Payment $aver Program, you simply refinance your balance into a conventional loan, no additional charges. It's already titled in your name.

No Security Deposit Required

Most leases require a security deposit - our Payment $aver Program 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 Payment $aver Program does not.

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 traditional lease these options typically come with a stiff "early termination" fee.

Realistic Residual Value

The Payment $aver Program 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.