



Negotiation tips when buying a vehicle.

Negotiating the best price on a vehicle requires preparation, patience, and confidence. Here are some key strategies to help you get the best deal:

Before You Visit the Dealership

1. Do Your Research

- Use sites like Kelley Blue Book (KBB), Edmunds, and TrueCar to find the fair market value of the car you want.
- Research current incentives, rebates, and financing offers from manufacturers and dealerships.

2. Get Preapproved for a Loan

- Secure financing from a credit union or bank before heading to the dealership.
- This gives you a benchmark interest rate and prevents dealerships from marking up loan rates.

3. Know What You Want

- Decide on the make, model, and features in advance to avoid being upsold on extras.
- Consider multiple dealerships and have alternative vehicle options to increase your negotiating power.

At the Dealership

4. Let the Dealer Make the First Offer

- Ask for the out-the-door price (including taxes, fees, and extras).
- Stay silent after hearing their initial offer—dealers often fill the silence with a better price.

5. Negotiate the Purchase Price First

- Don't focus on the monthly payment; instead, negotiate the total price of the car.

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- If they ask about financing, say you're considering multiple options (even if you're preapproved).

6. Use Competing Offers as Leverage

- If another dealership offers a better price, use it to negotiate a match or better deal.
- Be willing to walk away—sometimes, this prompts the dealer to lower the price.

7. Watch for Extra Fees & Add-Ons

- Decline unnecessary extras like extended warranties, fabric protection, and VIN etching unless you truly want them.
- Ask for a breakdown of all fees and challenge any that seem excessive.

Finalizing the Deal

8. Review the Contract Carefully

- Double-check that the agreed-upon price matches the contract before signing.
- Ensure no hidden fees, unnecessary add-ons, or changes in interest rates.

9. Be Willing to Walk Away

- If you don't get a fair price, don't be afraid to leave.
- Sometimes, dealerships call back with a better offer later.

Remember, UBI Federal Credit Union is local and here for you! Please let us know what we can do to help with your banking and financial needs! 860-747-4152 or find us at www.UBIFCU.com

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