



## Dartmouth College • International Office

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### **Buying, financing and registering a car; driver's licenses and car insurance**

#### ***Tips to buy a used car***

- Local: <http://www.itsclassified.com/ItsClassifiedAds#Automobiles>  
<http://www.vnews.com/class/cat-900.htm>
- Nearby place: [www.cars.com](http://www.cars.com)  
If you cannot find a car in local place, you can try to search in nearby cities or towns. Use [www.cars.com](http://www.cars.com), Input Hanover zip code (03755), and then search within 50 or 100 miles. Sometimes you can get really good deal.
- The price, selection, reliability and ease of purchasing a used car varies widely. If you like the car, have it inspected by a diagnostic mechanic to see if it has been wrecked or has any major defects. A way to check online database and provides a detailed vehicle history report to see if the car has been in an accident before use <http://www.carfax.com/>
- Check *Consumer Reports'* listings of car models that have performed well. (<http://www.consumerguide.com/index.cfm>)
- Find out what you should pay: check prices at [Edmund's Web site](#) and [Kelly Blue Book](#).

#### ***Tips to buy a new Car***

- Buy your new car from a no-haggle dealership. In most cases, you'll save money and the process of buying will be faster and easier.
- Use the Internet to find out the dealer cost of the vehicle and the options you want.
- Start your research with at least two different vehicles in mind. Then check out the price, reliability, and cost to insure each of the cars you're considering.
- When you've narrowed the search to one or two vehicles and have the actual dealer cost for each, shop online for instant price quotes.
- If you prefer not to buy online, use the online price quotes as a guideline and call the dealers to see if they'll match the price quote.
- If you choose to negotiate with a traditional car dealer, be prepared for a difficult process.
- When you go into the dealer to sign the paperwork, make sure what is on the purchase agreement is what you've agreed to previously by phone or fax. If it's not the same, do not go through with the deal.
- The best way to protect yourself in a dealership is to be willing to walk out.

#### ***Finance or Lease ?????***

- It's easy to confuse *financing loans* with *leases*, because both involve down payments, monthly payments, percentages and other similar aspects. But they are different.
- If your primary concern is to keep your fixed monthly costs down, you may be tempted to lease your vehicle instead of purchasing it.
- **Financing:**

- Your search for financing will likely begin with your local bank or credit union. When manufacturers offer special promotional rates, dealer-arranged financing can carry lower interest charges. In general, consumers go this route as a matter of convenience and one-stop shopping.
- These finance companies have their own Web sites with loan payment calculators and online capabilities for consumer loan approval.
- **Leasing:**
  - Leasing may seem cheaper than buying, but you're mortgaging your future when you lease. After a few years of leasing a vehicle and making payments, you own nothing.
  - Manufacturers and dealers like to use upfront fees to create ultra-low monthly payments that mask the actual cost of a lease.
  - Most leases allow you to drive an average of 15,000 miles per year. If you exceed the limit, you have to pay a penalty of 8 to 15 cents per mile.
  - Before you turn in a leased car, have it detailed inside and out and make any needed repairs. Then find out what company is officially responsible for determining that the car is in acceptable condition.
  - A four- or five-year lease is a recipe for disaster. Many people end up married to a vehicle they hate or end up paying severe early termination penalties.
  - If you lease for five years and your car is totaled in an accident, you could be responsible for a giant gap between the amount the insurance company will pay and the stated residual in the lease.

### ***Registering a car***

If the vehicle was purchased from a dealer, take the blue town clerk's copy of the Title Application, along with proof-of-residency, to the town or city offices where you reside.

If the vehicle was purchased through a private sale and is a titled vehicle (1989 or newer), take the properly assigned title, along with proof-of-residency, to the town or city office where you reside.

### ***Driver's license***

- In New Hampshire, non-US citizens must appear at the Concord office. **SEE the International Office DMV Information Sheet for details, at:**  
<http://www.dartmouth.edu/~intl/updates/prearrival/license/index.html>
- See also: DMV – New Hampshire – <http://nh.gov/safety/dmv/index.html>  
Vermont - <http://www.aot.state.vt.us/dmv/dmvhp.htm>

### ***Car Insurance***

If you own a car, you must have insurance. That's the law. In New Hampshire and Vermont, it is illegal for a vehicle to be operated if it isn't covered by a minimum amount of liability insurance. Auto coverage and rates are highly specific; your annual premium could vary greatly from that amount. Your rates depend on:

- your age
- your driving record
- the type of vehicle
- the vehicle's age
- where you live

Some Insurance agents, <http://www.amica.com/> , <http://www.geico.com/>