

Are you planning to buy or lease a new car? A bit of preparation can help get you in the driver's seat of a vehicle that fits your needs, budget and lifestyle.



Map Out Your Plan

- Research the vehicle makes and models you are considering to determine the costs.
- Use free online tools like payment calculators or vehicle valuation guides to help you prepare.
- Evaluate your wants and needs. You may want a car with a high-end sound system or flashy wheels, but consider whether you can comfortably afford those features.



Know Your Credit Profile

- If you are planning to finance a car, your credit score can affect being approved and the rate you will receive.
- A number of financial institutions, like Ally, now provide customers with their FICO credit scores for free. Look into whether yours does.
- Review your credit report (from the major reporting agencies). You can do it free once a year at annualcreditreport.com.



Create a Budget

- Build a budget that includes monthly income and expenses to determine a car payment you can afford.
- Understanding what you can afford can help you avoid overspending at the dealership.
- A general guideline is to keep total car costs below 20% of your monthly take-home pay.
- Remember to factor in gas, insurance, maintenance and commuting costs.



Understand Your Options

- Consider your lifestyle and budget when exploring financing or leasing options. Dealerships can help you learn more about what's available.
- If you finance, consider the length of the contract. Longer terms have lower monthly payments, but a higher total cost.
- Ask about incentives. Taking advantage of a low APR or cash rebate can lower your payment.

Ally Wallet Wise

Ally Wallet Wise is a free financial education program created by Ally Financial that teaches consumers the basics of budget, credit, banking and investing, and financing a vehicle. Ally Wallet Wise is available online and through live sessions hosted by Ally and its affiliates.

Ally Wallet Wise can be used in a number of ways, such as:

- An introduction for those who have never applied for credit or created a budget.
- A refresher on the many aspects of important finance topics.
- A self-study guide for getting up to speed on personal finance for consumers.
- A quick and easy-to-use resource when you have a question about personal finance.



Visit allywalletwise.com to learn more!

About Ally:

Ally Financial Inc. is a leading automotive financial services company powered by a top direct banking franchise. Ally's automotive services business offers a full spectrum of financial products and services. Ally Bank, the company's direct banking subsidiary and member FDIC, offers an array of deposit products, including certificates of deposit, savings accounts, money market accounts, IRA deposit products and interest checking. Ally's Corporate Finance unit provides financing to middle-market companies across a broad range of industries.

