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Buyer Relax: Add-Ons Glossary

What is an “Add-On”? An Add-On is a product or service sold by the dealer and added to the purchase price of a vehicle.

Below are common Add-Ons, as well as tips and suggestions on how to save money on some of them:

Extended Warranty: Mechanical Breakdown Protection, also known as a Vehicle Service Contract or an Extended Warranty, covers unexpected mechanical breakdowns above and beyond the original manufacturer’s warranty. While your contract is in effect, you are assured that covered components of your vehicle will be repaired in the event of failure, including parts and labor charges less any deductible that may apply.

VIN Etching: VIN etching is a countermeasure to motor vehicle theft that involves etching a vehicle’s VIN (vehicle identification number) onto its windows – to reduce the value of a stolen vehicle to thieves. Vehicles with VIN-etched windows may be eligible for insurance rate reductions of as much as 15% in some US states. Certain dealers charge hundreds of dollars for VIN etching. Our suggestion: buy a kit (approx. \$20) from a local auto parts store and do it yourself.

Gap Insurance: GAP (Guaranteed Asset Protection) insurance covers the difference between what the car is worth and what you owe on the car. It comes into play if the car is stolen or totaled (damaged to the point that repair would cost more than the car is worth) while the owner is still making payments UCCU charges a flat price of \$400 for GAP insurance.

Credit Insurance: Credit insurance is a type of life insurance policy purchased by a borrower that pays off one or more existing debts in the event of a death, disability, or in rare cases, unemployment.

Fabric Protection: Fabric protection – more commonly known as “Scotchgard” – repels stains from your car’s interior. Certain dealers charge hundreds of dollars for fabric protection. We suggest buying several cans of Scotchgard and spraying the seats yourself.

Rust-Proofing: Rust-Proofing is an applicant that helps protect your car against damage caused by rust. Be aware that most new vehicles come with warranties that cover rust damage for several years. This service can cost up to \$800 at a dealership (and in some cases, is nothing more than spray from an aerosol can in the wheel wells), so if you do decide to purchase it, make sure you know what you’re getting. If the dealership tells you it’s already been applied to the car without your consent, refuse to pay for it.

Paint Sealant: A sealant that protects a car’s finish (keeping it looking new and shiny). We believe that the best way to preserve your car’s finish is to wash and wax it regularly. We suggest you use the money you’d pay the dealer to seal your paint and instead spend it on occasional professional detailing.

Rear-Seat Video: A video entertainment system for the back of the interior of a car. While you can typically get an equivalent aftermarket rear-seat video system for several hundred dollars less than you’d pay at a dealer, some people prefer the seamless integration and functionality (such as being able to control the system from the in-dash radio) of a dealer-installed system. Plus, you can roll the price of a dealer’s system into the overall cost of the vehicle and, if you’re financing or leasing the vehicle, pay for it a little at a time.

Upgraded Alarm Service: Added alarm protection. Many cars already have an alarm installed by the manufacturer, and a consumer’s insurance policy typically covers the cost of a stolen car. You’ll usually get a better deal by going with an “aftermarket” alarm installed by a car stereo shop. But if you do decide to go with the dealer’s add-on alarm for convenience’s sake, make sure it’s a reputable brand (such as Code-Alarm or Automate) and that you’re not being overcharged by comparing the features you’re getting with what’s available from the aftermarket.

For more information call your auto buying experts at 801.223.UCCU



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