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Key Steps to Buying a Car from a Private Party Who Owns Their Vehicle Outright (Title in-hand, No Lienholder)

Note: *The steps below assume you (the buyer) will be financing your car purchase. If you're paying cash for your car, you should disregard steps that involve financing.*

What is a lienholder?

The legal claim of the credit union upon the property of a borrower to secure the payment of a debt or the satisfaction of an obligation.

STEP 1

Get your financing pre-approved

At any UCCU branch, online at UCCUrelax.com, or by calling 801.223.UCCU.

STEP 2

Choose your vehicle

When you're pre-approved, you can shop for a vehicle anywhere.

STEP 3

Obtain a copy of the title (front & back)

The name listed as the seller will show who has authorization to sell the vehicle.

STEP 4

Complete a Bill of Sale

You can find a [Bill of Sale](#) form on the State of Utah's website or write up your own. If two or more people are listed as owners on the title they all must sign the Bill of Sale. If you write your own Bill of Sale, make sure and include the following:

- The names of both the buyer and the seller
- The vehicle's information (year, make, model, VIN, and mileage)
- The sales price
- The date

STEP 5

Come into UCCU to finish up your new loan

By this point, you should have a copy of the title and a completed bill of sale in hand

STEP 6

Carefully review your loan documents with a UCCU Auto Buying Expert

Be sure to setup automatic loan payments so you don't have to worry about late payments. UCCU will issue a certified cashier's check payable to the seller for the purchase amount and give it to you to complete the purchase with the seller.

STEP 7

Make sure the seller completes and signs the sellers section on the back of the title.

This should occur BEFORE you exchange the check/payment for the title. If two or more people are listed as owners on the title they all must sign the title showing their agreement to sell. You may want to ask for picture ID to ensure the true owners listed on the title are signing the title.

STEP 8

Give the check/payment to the seller in exchange for the title to complete the purchase.

STEP 9

Write "paid in full" and the check number on your copy of the bill of sale and have the seller sign it.

STEP 10

Bring the actual title (not a copy) in exchange for payment in full to the credit union.

So we can list UCCU as lien holder and send the title to the Department of Motor Vehicle (DMV). Once the DMV receives the title they will contact you and invite you to go to the DMV to register your vehicle.

STEP 11

Take your copy of the Bill of Sale to the DMV

At the DMV, you'll need to pay Sales Tax, Licensing, and Registration fees in order to receive your license plates. The DMV will then send a new title to UCCU showing you as the new owner and UCCU listed as the lienholder.

Congratulations! You've just bought a car!

Things to Watch For!

Branded/Restored/Rebuilt/Salvage Title

This means that the car was totaled, rebuilt, or had some other major event that happened to it. Generally, these cars are considered to be worth less than the NADA listed value. It can be a way to get a good deal on a car but MAKE SURE you know EXACTLY what caused the title to be branded and be aware that you may not be able to sell the vehicle for the NADA listed value in the future.

Mileage listed as "EXEMPT"

If the auto is over 10 years old, the DMV may not track the mileage when the title is registered anymore. It is best to have the seller complete an Odometer Disclosure form from the state DMV website when buying a title with "EXEMPT" mileage. This way you'll have proof of the mileage on the vehicle when you bought it instead of having no record at all.

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



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