



# Members' QUARTERLY

## Should You Buy or Lease Your New Car?

**Q:** I'm a recent college grad and will be relocating for a job where I'll need a car. The car I've had throughout college is on its final leg so I'll need one that will last for a while without breaking the bank. I've been debating between leasing or buying but don't know which will give me the best financing plan that's also accommodating to my wallet.

**A:** New job, new car; Exciting times! Buying and leasing are both good options, so it really boils down to your lifestyle and budget. Some people are car monogamists; they love the reliability and sense of permanency that comes with owning a

vehicle outright. However, others like to play the field a little more, testing out different models and brands until they find the right match. Buying can be a great option if you're certain about a vehicle, want to build up equity to get greater value when you trade or sell it, and are able to make the financial commitment. But ownership also comes with some financial burdens.

Vehicle warranties aren't normally long-term and any damages to your ride will unfortunately come at your expense. In addition to depreciation and the fact that you'll have to pay more money down, buying isn't necessarily

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the right option for everyone. Leasing, on the other hand, requires little to no down payment. Because you'll only be paying for the depreciation of the vehicle, monthly payments are smaller and if after the lease period ends you've fallen head over heels for your wheels, you have the option to buy. That said, leasing is dependent on mileage restrictions so for someone with long commutes or who travels often, there could be added fees. Leasing can also cause spikes to your insurance, creating additional costs to what you're paying per month.



## Take the Wheel of Your Auto Finances



**Y**our vehicle is one of your most valuable assets. Protecting it should be a top priority. USALLIANCE members have access to a range of insurance products designed to do just that.

- **Guaranteed Asset Protection (GAP)**

In case your car is totaled, GAP will cover the difference between your outstanding loan balance and the cash value of the vehicle.

- **Mechanical Breakdown Protection**

Extend the manufacturer warranty on your new car or get new protection for your used vehicle. Plus, enjoy roadside assistance 24/7/365.

- **Auto Insurance**

Trustage Insurance offers members like you special discounted rates which could result in hundreds of dollars in savings.

For more information about these products, go to [usalliance.org/insurance-products](http://usalliance.org/insurance-products).



## \$\$\$ University

**P**reparing for the college send-off is an exciting time. But before you pack the car and say your farewells, we have a few suggestions for some financial dorm room essentials.

**Checking-In.** Money management may not be a class your student takes in college but it is a life lesson they'll definitely need to learn. With a checking account, they can learn how and where to spend their money while also being able to monitor their shopping habits. We know college is a big investment so with a MyLife Checking

account, there are no maintenance fees or minimum balance requirements. Our mobile app and rebates on non-USALLIANCE ATMs let your student, wherever they are, check their balance anytime and withdraw money when they need it. Learn more at [usalliance.org/banking-products/mylife-checking](http://usalliance.org/banking-products/mylife-checking).

**It's a Balancing act.** It might seem old-fashion but a budget sheet is a great way to know exactly what's coming and leaving your account. Be it concert tickets or dinner out, getting into the habit of recording expenses will help your new college student independently navigate

their finances and identify ways to save. Download it for free at [go.usalliance.org/budgeting-aid-pdf](http://go.usalliance.org/budgeting-aid-pdf).

**Accidents happen.** While not ideal, overdrafting does happen. Sometimes it's due to an unforeseen emergency and other times its just an expensive pair of shoes that will make your account balance plummet. Regardless, opting into USALLIANCE's Overdraft Privilege at [go.usalliance.org/overdraft-protection-overdraft-privilege](http://go.usalliance.org/overdraft-protection-overdraft-privilege) will give your student access to emergency funds, should they ever need them. Would a piggy bank have your back like that? We think not.

## Fully Furry Insured

**W**e carry them everywhere, let them eat off our plates, and even share our ice cream with them. *Hint:* We're not talking about kids. Your pets, furry or scaly, are part of the family and their wellbeing is important to you. With Nationwide's coverage, choose any veterinarian you

want, anywhere you want. Do you have a pack, herd, or school? The more the merrier! Receive added discounts when you enroll multiple pets as well as access to 24/7 veterinary advice available to all members. Get your favorite little critters signed up today at [usalliance.org/insurance-products/pet-insurance](http://usalliance.org/insurance-products/pet-insurance).



## Before you bon voyage!

**Y**ou don't have to send us a postcard, but do give us a ring if you're headed out of town. While you're picking up some cool souvenirs on your trip, we might think it's suspicious activity if you don't give us a heads up. Before you go on vacation this summer, give us a quick call at (800) 431-2754 to let us know where you're going and how long you'll be away.

 **USALLIANCE**  
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### Contact Member Services:

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