

Car Loans Tips For Aussie's

There are many things to consider in your purchase of a motor vehicle. There are many choices and it can be confusing to which vehicle to choose. Once you have decided on a car then to what price and possible trade in price to be negotiated. With most car purchases financed, it is also important to remember everything when going through comparing finance packages.

Australian car loans can vary because of many factors. Car Finance direct from a bank is quite often not the cheapest solution.

When time to purchase a new car, the next question is usually how you are going to pay for it rather than which car you are going to buy.

Financing your next car is a very important process, as you want to choose a finance package most suitable to you. There can be many things to check including [car loan interest rates](#), fees and charges, break fees if you paid it out earlier or if you can pay extra payments.

Remember to consider the time it will take to approve and settle your car loan. Does the car finance company suit your criteria to approve the finance?

You can have unsecured or secured [car finance](#), which can be very different costs on your loan. It can be a requirement of the **car finance company** to have fully comprehensive on your car before and while you pay off your car loan.

Finance companies can assist to ensure you have a hassle free car purchase and help with additional resources like encumbrance checks to ensure that there are not any outstanding loans from the prior owner left against the motor vehicle. They could have available title checks to confirm the ownership of the car you are purchasing. Most will arrange clear transfer to seller of the amount financed on the car purchase.

Car loans, subject to the finance company's approval can be financed to the full cost of the purchase including on-road costs and taxes, car Insurance, motor vehicle breakdown warranties, loan protection for death, disability and unemployment.

Older cars can be ok. [Car loans](#) can apply for all ages new and used depending on the car loan lender.

Finance structures can be flexible to suit your circumstance. Options to consider on your **car loan** could be delayed payment car loans so you first payment starts at a extended time into your finance contract, interest only payment options including balloon payments, extended finance terms and structured car finance payments to suit your life style or your work cash flow.

There are many motor finance options available for imported cars.

Commercial car finance options are available that could be suitable for business use. Some choices to consider that relate to business car financing are chattel mortgage vehicle finance, commercial hire purchase, car lease, operational car lease and fully maintained car lease packages. Be careful because the structure of your business car finance can affect your taxation claim.

Dealing through a reputable car loan broker can give you a choice of car finance lenders. It is important to know that you may get car loan interest rates and loan fees and charges cheaper than banks.

Tax information on loan structures in Australia can be found at www.ato.gov.au .

About the Author

Richard Jefferies has worked in the [finance and lending](#) market for over 10 years and is owner of Finance Ezi, a large asset based [finance broker](#) operating Australia wide. Finance Ezi currently organises over 10 million a month in asset based finance or non house loans.

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