

MAINTENANCE



Car Allowance Rebate System

A lot of buzz has surrounded the new C.A.R.S. program. The correct name for the program is Car Allowance Rebate System although the name "Cash for Clunkers" looks to be the nickname everyone will remember it by.

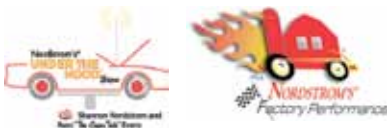
This program was designed to help consumers pay for a "new" more fuel efficient vehicle from a participating dealer when you trade in a less fuel efficient car or truck. It is also meant to take less fuel efficient higher polluting vehicles off the road permanently. Below you will find some facts about qualifying for the program and some have to do with the vehicles current running and driving status. The reason they have these qualifications are for cleaning up the air.

How do I know if my vehicle is eligible to trade in?

Vehicles must meet several qualifications to be eligible.

1. Vehicles must have been manufactured 25 years or less from the trade in date. You can find the build date of the vehicle on the driver's side front door jamb. If the vehicle is a model year 1984 or newer then it should meet the year requirement.

2. Vehicles must have a "new" combined Highway/City Miles per Gallon rating of 18 or less. If your vehicle is just in a poor state of tune causing it to get 18 or less then it won't qualify. Go to www.fueleconomy.gov to find the "new" combined fuel economy rating for your vehicle.



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3. The vehicle must be in drivable condition. You need to drive it to the lot, not tow it to the location it will be traded at.

4. The vehicle must have been owned and continuously insured by you for the past 12 months preceding the trade-in.

5. Some "heavy vehicle class III can't be newer than 2001.

6. Both American and foreign vehicles are eligible

If I trade in my vehicle how much do I get?

The amount varies from \$3500.00 to \$4500.00 which is determined by the type of vehicle you want to buy and the difference in the combined fuel economy compared to your trade in, the better the fuel mileage the greater the amount. Again the idea is to clean up the air by increasing fuel mileage which decreases emissions so the incentive is greater if you go for a vehicle that pollutes less.

Once the amount is determined you will get that amount for the trade even if your car is only worth say \$300.00 In turn if the car is worth more then you will not be paid more for it. You are better off trading it in without the CARS incentive if it is worth more. You can also use this credit in combination with other dealer incentives and credits such as the "Hybrid Credit" which gives you a tax break for purchase of a hybrid.

What kind of vehicle can I get if I meet the trade-in requirements?

Vehicles must be under \$45,000, be brand new, or lease vehicles with a five year minimum lease. Cars need to get a combined fuel rating of 22 MPG or more and light trucks need to get a combined fuel rating of 18. Some heavier trucks can get less.

What happens to my old vehicle when I trade it?

The program requires that your vehicle be destroyed once traded in. The

Dealers who are certified as members of the CARS program must use a

Certified Auto Recycler like Nordstrom's who is part of the program who will remove allowed resale parts then destroy the vehicle. The vehicle will never be allowed on the road again.

Do I get taxed on the credit I receive for the car?

No, the credit is not considered income so you will not be taxed for it.

This program is subject to change and only is valid until November 1st 2009 or until the money for the program runs out.

For the latest updates on the program and for more information visit www.cars.gov