



# CUSTOMER CASE STUDY: Beware of Unscrupulous Dealers



## Case Study Profile

**Name:** Joseph Bell

**Occupation:** Cabling Manager

**Residence:** Alabama

**Vehicle Refinanced:** 2012 Ford Focus &  
2013 Chevy Malibu

**Outcome:** Reduced monthly payment by  
nearly \$200 a month.

## Background & Challenges

According to iLendingDIRECT® loan consultant James Woods of Englewood Colorado, getting the right auto loan when purchasing your new car can be trickier than it seems. That is what his client Joseph found out the hard way when he first met James earlier this year.

Joseph is now 45, but had never financed a vehicle prior to purchasing his 2012 Ford Focus and 2013 Chevy Malibu a few years earlier. At the time, Joseph had nearly perfect credit, with extremely low debt-to-income and payment-to-income ratios, and over 80% of his credit was available. He was a great candidate to finance a new car -- and the dealerships knew it.

*"If you don't know what you're doing... do some research online or ask someone before going to the dealership."*

Joseph was a married cabling manager who worked at a local textile manufacturer, making good money and saving for his future. When he went to purchase cars for himself and his wife, he went along with what the dealership offered, signing on for loans through prominent financing companies at 17.5% for the Malibu and 14.5% for the Focus, costing him hundreds of dollars in interest alone each month.

## iLendingDIRECT® Smart Solution

Once Joseph responded to a marketing call from iLendingDIRECT® promising him lower rates, he never looked back. James was able to reduce Joseph's rate on the Malibu from 17.5% to an astounding 3.49% and saved him over \$140 per month on that vehicle alone!

Not only was his payment lowered, but his new contract included valuable GAP insurance and extended warranty coverage for 50,000 additional miles beyond the factory policy.

*"And if you have a high rate already, try to refinance with a company like iLendingDIRECT®. It could save you a lot of money in the long run."*

Joseph Bell

## Results

On the Ford Focus, Joseph was offered a 4.49% rate, also including an extended warranty. Although not as low as on the first loan as the term was not extended, Joseph was able to save a total of nearly \$200 each month -- and have the luxury of covered maintenance for the foreseeable future.

James believes that some new car dealerships take advantage of first-time financing customers, offering rates that far exceed the amount of risk they are taking on based on the customers' credit. "If you don't know what you're doing," he warns, "do some research online or ask someone *before* going to the dealership. And if you have a high rate already, try to refinance with a company like iLendingDIRECT®. It could save you a lot of money in the long run."

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## About iLendingDIRECT®

In 2016 iLendingDIRECT® was decorated with position 284 in Inc. 500's fastest growing company in the country. iLendingDIRECT® specializes in auto refinancing, with an A+ rating from the Better Business Bureau, we helped tens of thousands of people save thousands of dollars.

iLendingDIRECT® put an average of \$1,357 back in our customers' pockets last year!

To find out more about iLendingDIRECT® or how much you can save with our smart financial solutions, visit <http://info.ilendingdirect.com/case-study-inquiry> or call 866-683-5505.

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