

Commonly Asked Questions

How is the car registered and taxed?

In most cases, NWFCU can arrange registration and tags, however, the fees are the responsibility of the lessee. You are also responsible for any state license decals and state vehicle inspections. There is no sales tax on vehicles leased through the Credit Union, but if personal property taxes apply, NWFCU will bill you for the amount.

What maintenance am I responsible for?

Routine maintenance and repairs that are not covered under the new vehicle warranty are your responsibility.

What do I do if I am in an accident?

Contact your insurance company immediately and arrange for repairs. Contact the Credit Union's Auto Resource Branch to inform us of the accident. You will be responsible for making your monthly lease payments while the vehicle is being repaired. If the vehicle is totaled, your insurance company will make a settlement.

What happens if I move?

NWFCU is licensed to lease in the following states: VA, MD, DC, NC, TX, GA, FL, PA, WV, CO and CA. When moving to one of these states, you are responsible for transferring the tags and registration to that state. If, at the end of your lease, you decide not to purchase your vehicle, you must return it to NWFCU. If you move to a state that is not listed above, your lease must be terminated and you will need to purchase the vehicle, sell it, or turn it in to NWFCU. The early termination provisions of your lease may apply.

What happens at the end of the lease?

We inspect for excess wear and tear, excess mileage and take the keys. If you want to keep the vehicle at the end of your lease, you can purchase the car for the stated residual value with no buy-out option fee.

What is excess wear and tear?

The vehicle must be able to pass inspection and be in a condition which does not detract from its residual value. Some examples of excess wear and tear would be dents and scratches, cracked windows, missing parts, tears or burns in the upholstery, and negligence of routine maintenance.

What happens if I exceed my mileage allowance?

There is a per-mile charge for every mile in excess of the allowance. This amount is due at the end of the lease.

What happens if I terminate my lease early?

We impose an early termination fee as disclosed in your leasing contract.



Website: www.nwfcu.org
 Mobile: go.nwfcu.org
 Email: nwfcu@nwfcu.org

TELEPHONE SERVICE

Call Center 703-709-8901 or 1-866-709-8901
 M-F: 7:00 A.M.-7:00 P.M. **Fax**
 Sat: 8:00 A.M.-1:00 P.M. 703-709-9326

Mortgage & Equity Loans 703-709-8921 or 1-866-709-8921
 24-hour rate-line, option 3 **Fax**
 M-F: 8:00 A.M.-4:30 P.M. 703-709-5784

NorthwestXpress 703-709-6917 or 1-800-932-7666
 24-hour bank-by-phone

Other Services 703-709-8900 or 1-800-336-3384
 Auto Locating: ext. 6001

TTY Hearing Impaired 703-709-8919
 M-F: 7:00 A.M.-7:00 P.M.
 Sat: 8:00 A.M.-1:00 P.M.

Northwest Financial LLC 703-810-1072 or 1-800-269-2156
 Investment & **Fax**
 Insurance Services 703-810-1079

MAILING ADDRESSES

General Correspondence
 P.O. Box 1229
 Herndon, VA 20172-1229

Deposits & Payments
 P.O. Box 1610
 Herndon, VA 20172-1610

NWFCU BRANCHES & 24-HOUR ATMs

Hours
 M-F: 8:30 A.M.-7:00 P.M.
 Sat: 9:00 A.M.-Noon

Chantilly Branch (VA)
 Chantilly Crossing
 14419 Chantilly Crossing Ln.

Herndon Branch (VA)
 Enterprise Building
 200 Spring St.

Vienna Branch (VA)
 Glyndon Plaza
 231 Maple Ave., East

CU FAMILY SERVICE CENTERS*

Hours
 M-F: 9:00 A.M.-7:00 P.M.
 Sat: 9:00 A.M.-2:00 P.M.

Capitol Heights (MD)
 9001 Central Ave. (Rt. 214)

Marlow Heights (MD)
 4003 Branch Ave.

Falls Church (VA)
 1118 Broad St. (Rt. 7)

Springfield (VA)
 6314 Springfield Plaza

*Before you can use a CU Family Service Center, your account number(s) must be enrolled in our special shared branch database. Contact our Call Center at 703-709-8901 (1-866-709-8901 toll-free) for details. Some CU Family Service Center policies, procedures and transactions capabilities may differ from those at NWFCU. For more locations, visit www.nwfcu.org.

ABA ROUTING NUMBER

256075025

(Direct deposit, inbound wire transfers, ACH transactions)



Your savings federally insured to at least \$100,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency. NWFCU does business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act. All information is current as of 1/2008 and is subject to change.



CU SERVICE CENTERS.
 The Member Friendly Financial Network

PSB (1/2007) 2M

Vehicle Leasing



Your Lifetime Financial Partner

Is Leasing Right for You?

If you like to drive a new car every 2–3 years, drive less than 15,000 miles per year, want to eliminate the hassles of trading or selling a used car, and are comfortable with ongoing car payments, then leasing may be a smart choice for you.

A popular choice among car shoppers, leasing accounts for about one-quarter of all new car transactions. Monthly lease payments are typically **20% lower** than conventional financing because leasing allows you to pay for only the portion or the length of time you will use the vehicle, not the entire vehicle. In addition, leases are not subject to sales tax, so in reality the cost of the same vehicle is actually lower.

For example, when you lease a car, you are leasing the car for a limited period of time, normally 2–3 years. If your \$30,000 new car is expected to be worth \$18,000 (*residual value*) at the end of your lease, your payments cover the \$12,000 difference in lost value plus applicable interest. When your lease term expires, the car becomes the property of the Credit Union. With a purchase, you'd pay the full \$30,000 plus interest and own the car at the end of your loan.

Compare the Difference

The table below compares a 3-year new vehicle lease to a 3-year and 5-year vehicle purchase.

Lease vs. Purchase Payments	2007 Honda Accord EX		
	LEASE	PURCHASE	
	3-Year Term	3-Year Term	5-Year Term
Cost*	\$23,666	\$24,432	\$24,432
Residual Value	\$13,575	N/A	N/A
Term	36 months	36 months	60 months
Lease Rate**	4.99% APR	N/A	N/A
Interest Rate**	N/A	4.99% APR	4.99% APR
Monthly Payment	\$383	\$794	\$461
Total Payment	\$13,788	\$28,584	\$27,660

*Based on May 2007 market values. Purchase example assumes member resides in VA and reflects tag and title fees and 3% sales tax. Leased vehicle cost is lower as it is not subject to sales tax.

**Annual Percentage Rate (APR).

Example for illustrative purposes only.

Still can't decide? Let NWFCU show you an apples-to-apples comparison on the car you plan to drive so you can make an informed decision.

Benefits of Leasing with NWFCU

- No downpayment
- No security deposit
- No sales tax
- No reconditioning or end-of-lease cleaning and servicing (*disposition*) fees
- Vehicles purchased at a discounted rate, with the savings passed on to you
- Annual mileage allowance of 15,000
- Flexible repayment terms of up to 60 months for new vehicles; up to 36 months for used vehicles; with lease rates that parallel our low auto loan rates
- Buy-out option available at any time during your lease
- End-of-lease purchase available at the stated residual value with no purchase option fees
- Mandatory low-rate Guaranteed Asset Protection (GAP) insurance covers any deficiency between your auto insurance coverage and the remaining balance on the lease should the vehicle be stolen or damaged beyond repair



Decisions... Decisions...

Our Auto Resource Center library offers unbiased vehicle information from current trade journals and consumer magazines. You can also request a free PC Carbook pricing printout containing dealer information for any make and model of new vehicle. Visit any branch for details.



Get the Wheels Rolling

Whether leasing a new or used vehicle, the process is essentially the same.

New vehicle leasing:

1. Call NWFCU's Auto Resource Branch at **703-709-8900 ext. 6001**, Monday through Friday, 8:30 a.m. to 7:00 p.m.
2. Tell us the type of vehicle you're interested in, including the make, model, options and color.
3. We'll find the car through our discounted auto locating resources, determine the residual value, then quote you a monthly payment.
4. NWFCU completes the lease application and application process. You must have a valid driver's license and you must have or be able to purchase an insurance policy that will meet our minimum vehicle insurance requirements:

Bodily Injury	\$100,000/\$300,000
Property Damage	\$50,000
Deductible: Collision	\$500
Deductible: Comprehensive	\$500

5. The dealer delivers the car to the Credit Union for you to perform a quality inspection. If you're leasing a vehicle outside the Northern Virginia area other arrangements will be made.
6. You sign the lease contract, make your first month's payment, and drive away in your new vehicle.

Used vehicle leasing:

- Locate your vehicle from a car dealer or private owner.
- We'll inspect the vehicle and document any wear and tear from the previous owner's use.
- You sign the leased contract (up to a maximum of 3 years), make your first month's payment, and drive away in your leased vehicle.