

## Used Car Buyer's Guides – A How-to Primer

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My wife sent me a text earlier this week. “The day I have been waiting for has arrived. Our last kid turned 21. I did my job and did it damn well!” And at about the same time we got our last one to 21, our oldest daughter gave birth to our first grandchild, so the cycle continues.

As usual, I can't argue with my wife. It is a fruitless adventure.

But it got me to thinking about how parents' responsibilities for raising their kids are similar to a dealer's responsibilities under the Used Car Rule.

I know, mine is a twisted and demented mind. You aren't the first one to notice.

The similarities:

- The responsibilities have been around forever.
- Everyone has an obligation to fulfill the responsibility.
- Most people screw it up occasionally.
- Some people never get it right.

The differences:

- The Used Car Rule provides directions for compliance; there is not an official parenting manual.
- Serious mistakes with the Used Car Rule can be overcome, not so much serious mistakes in raising a kid.

### Used car primer

I refuse to give parenting advice to anyone. But I will give you a process you can put into place today to enhance your ability to comply with the Used Car Rule.

The beauty of this process is that it is easy to implement and requires no additional paperwork during the sales and F&I processes.

### Assumptions

The most important point to understand about the Used Car Rule and my simplified process is that the rule states that the customer signature is optional.

In other words, you do not need the customer's signature on the Used Car Buyers Guide! However, if your form has a place for signature, you must obtain the customer's signature.

I am assuming when recommending this process that you or your vendor is correctly completing the rest of the buyer's guide, depending on the warranty you are disclosing.

My final assumption is that you have Spanish language guides prominently displayed if you use Spanish during the transaction negotiation and closing.

### Simplified three-step process

The first step in my simplified process is to call your vendor who provides your forms and ask for the form that does not have a signature line on the back.

The second step in my simplified process is to have the person who affixes the buyer's guides to the car, whether it is a vendor or a used car porter, to make two exact copies of the front and back of the buyer's

guide. One copy goes into an envelope in the glove compartment of the vehicle; the second copy goes into the deal jacket.

My simplified process' final step comes when the F&I manager is closing the deal. She tells the customer that his copy of the buyer's guide is in an envelope in the glove compartment of the vehicle.

This three-step process will help improve your compliance with the Used Car Rule, make the sales and F&I processes a little more streamlined, and eliminate a disagreement point I commonly hear between sales and F&I (who has responsibility for getting the form completed?).

If only parenting were this easy...

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