

Test Your Knowledge

Answer these questions and win a PRIZE!

1. The Texas Lemon Law helps consumers who buy or lease _____ vehicles and have repeated problems in getting their vehicles properly repaired.

- A. New Vehicles
- B. Used Vehicles
- C. New and Used Vehicles

2. Before purchasing a vehicle you should review your budget and include the following: car payment, maintenance costs, insurance, fuel, and accessories.

- True
- False

3. Once you sign a contract for a vehicle you have how many days to cancel?

- A. 0 days
- B. 3 days
- C. 0 days or what is stated in the contract
- D. 3 days or what is stated in the contract

4. A dealer is required to fix serious defects on a car even if I bought the car “As Is”

- True
- False

5. Before buying a used car I should do the following in addition to requesting a CarFax.

- A. Have the car inspected at an independent certified mechanic
- B. Check the car over for signs of mold or water damage
- C. Test drive the car on different types of roads
- D. All of the Above

6. When shopping around for a car loan (financing) I should talk to the loan department of my bank or credit union about obtaining pre-approval before I go to the dealership.

- True
- False

7. When negotiating for a new or used car I should negotiate these steps in order

- A. The price of the car, the amount for the trade in, then monthly payment amount**
- B. The monthly payment amount, the price of the car, the financing**
- C. The price of the car, the financing, the trade-in**
- D. The financing, the price of the car, the trade-in**

8. The dealership is required to refund my deposit if I decide not to buy the vehicle

True

False

9. I should review my contract carefully before signing it and do the following

- A. Get copies every document before leaving the dealership**
- B. Double check all figures and make sure I do not leave any blanks on the contract.**
- C. Take my time and make sure I understand everything**
- D. All of the above**