

## Is Fall the Best Time of Year to Buy a Car?



Traditionally, fall is considered the best time to buy a new car. Dealers have received vehicles for the next model year, and they want to clear this year's models off their lot.

But there are other good times to buy. Nearly all car salespeople work on commission, so a successful negotiation translates directly into money in their pocket. Also, nearly everyone at the dealership has monthly, quarterly and annual goals to meet, often with the possibility of a special bonus for beating a goal.

So if you're a serious buyer seeking the best deal, when might you shop?

- **End of the year.** By showing up to the dealership close to New Year's Eve, you may find a dealer hoping to meet or exceed his annual sales goal and eager to move out this year's model before next year.
- **Tax season.** Money dries up for a lot of people around tax time, and new car sales tend to suffer. If you stroll in around mid-April, you may find salespeople happier than ever to help you spend.
- **Memorial Day Weekend.** Some car buyers say this is the absolute best time to buy. Dealers want to free up space in anticipation of next year's models arriving soon. You could get a current-year car at a big discount, with a warranty whose clock has just started running.

- **Labor Day Weekend.** Now the new models are here, and the current-year models are looking old. There may be less competition from folks who bought a car on Memorial Day or spent all their money on summer vacation. Expect deep discounts.
- **End of the quarter, month, or even day.** If the sales rep or dealership is just short of reaching a goal, they may be willing to make concessions to close a sale. One buyer found "the best deal ever" when he took his fiancée in at 5:00 P.M. on Valentine's Day. "The sales rep, his boss, and the finance guy were all but tossing us the keys for the new car" so they could leave to get to their own wives and girlfriends, he reported.

To make sure sales reps know you're a serious buyer, consider visiting us for preapproved financing before you go to the dealership. Lincoln Maine FCU is currently offering new-car loans at just 3.99% APR for 60 months.\*

\* Rate is accurate as of September 1, 2019, but is subject to change without notice. Credit subject to approval.



## Products & Services

Visa® Check Cards  
Direct Deposit  
Payroll Deduction  
On-Line Bill Pay Services  
Teller-Phone<sup>SM</sup>  
Home Banking  
CUE-Statement<sup>SM</sup>  
Visa Credit Cards  
And much more!

## Lincoln Hours

Lobby  
*Monday-Thursday*  
8:30 a.m.-4:00 p.m.  
*Friday*  
8:30 a.m.-5:00 p.m.  
*Saturday*  
9:00 a.m.-11:30 a.m.

Drive Up  
*Monday-Thursday*  
8:00 a.m.-4:00 p.m.  
*Friday*  
8:00 a.m.-5:00 p.m.  
*Saturday*  
9:00 a.m.-12:00 noon

## Addresses

Lincoln Office  
171 West Broadway  
P.O. Box 220  
Lincoln, ME 04457-0220  
(207) 794-8623  
Fax (207) 794-8187

Lee ATM  
2789 Lee Road  
Lee, ME 04455

Howland ATM  
61 Lagrange Road  
Howland, ME 04448

lmfcu@lincolmainefcu.com  
www.lincolmainefcu.com

## Holidays

Columbus Day  
Monday, October 14  
Thanksgiving Day  
Thursday, November 28  
Christmas Day  
Wednesday, December 25



# Watch Out for Two All-Season Scams

## The IRS Swindle

A threatening phone caller “from the IRS” says you’re guilty of tax evasion and must pay a penalty at once with your credit or debit card, or else face jail time or revocation of your driver’s license. Older folks with complex financial lives may pay up, assuming that they did make a mistake on their taxes. Wrong—the IRS never demands payment over the phone. Self-defense: Don’t pay. Report the scam to the U.S. Treasury Inspector General’s office at 1-800-366-4484.



## The “Computer Crash” Con

You get a phone call from a self-described “computer security expert” who warns that your Windows PC or laptop may be infected with a fatal virus. You might be asked for money to protect your system or to remove this nonexistent malware. If you agree to download a fix or allow remote access to your computer, the crook can ask for your passwords—and may actually install malware that you then have to pay to get rid of. Self-defense: Hang up on this scammer. No legitimate IT security pro will ever cold-call you in this way.

# Five Money Pitfalls to Avoid this Fall

1. **Waiting to lock in a price on a heating oil contract.** Oil prices usually climb during the heating season, so it’s risky to put off signing a contract. Costs per gallon can fluctuate, and you can save money by planning ahead.
2. **Paying for fall fix-ups with a high-cost credit card.** If home improvements are on the horizon, plan ahead. For example: instead of diving for your credit card to pay for new shingles when the roofers show up, talk to us now about obtaining a home equity line of credit. It costs nothing to keep an unused line available. When you do use it, the rate is typically lower than other ways to borrow, and interest is tax-deductible if you itemize.
3. **Putting off a ticket purchase for holiday travel.** Last-minute deals may pop up—but do you want to risk missing them? It may be better to book now instead of waiting for the best bargain, and you won’t have to deal with any uncertainty for your trip.
4. **Neglecting to max out your 401(k).** If your retirement savings plan has an employer match, check with your HR manager to see if you’ll qualify for the maximum in matching funds by year-end. If not, consider bumping up your savings rate now to earn more free money.
5. **Postponing winter preparations till the snow flies.** Let’s say you know you’ll need snow tires, cash for holiday gifts, or a new oil furnace. If you plan now, we may be able to help you find affordable ways to come up with the money. To save up for your tires, for example, you could stash \$80 or \$100 in a share account every two weeks. Applying for our low-rate credit card might give you a handy way to fund (and track) holiday spending. As for a furnace or other major purchase, a home improvement loan or equity credit line could be a cost-efficient way to pay for this investment over time.

As every true Mainer can confirm, winter will arrive before we know it. If you’re going to need financing before the lobsters put on mittens, drop by now or give us a call. Fall is a great time to make plans—and we’re ready to help.