

A stylized illustration of a motorcycle, viewed from the front. It has a grey frame, orange accents on the handlebars and side panels, and a large black tire with a tread pattern. The background is a light blue sky and a green ground.

# Things To Avoid While Applying For An Auto Loan

Before you buy an automobile that is perfect for you it is important to consider many factors and then apply for an auto loan accordingly. Here we have listed certain mistakes that you must avoid while applying for an auto loan.

## Not Planning Your Budget

Make sure that you properly plan out the budget after considering your net income & expenditure to ensure a smooth loan process.

## Ignoring The Need Of Pre-Approval

In order to avoid future debts or implications, it is important to get your loan pre-approved from the lender before purchasing an automobile.

## Getting Higher Tenure

Higher loan tenure means that you would have to pay higher amount of interest. So, choose shorter tenure period for your loan in order to save money over time.

## Carelessly Signing The Agreement

Properly read the entire loan agreement before signing it. If you're not able to understand something then ask the lender about the same.

**Greater Central Texas Federal Credit Union**

[www.gctfcu.net](http://www.gctfcu.net)

3305 E. Elms Rd.,  
Killeen, TX 76542

Phone: (254) 690 - 2274

