

# HB 3178 Eliminates Uncertainty About The Costs of Buying a Car

For many, owning a car is essential to maintain employment, access education, or obtain medical care for themselves or a loved one. That said, the purchasing process can be stressful and is often the most expensive purchase a consumer will ever make.

**Oregonians should be able to feel confident that car dealerships will fulfill their promises and stick to the financing terms agreed to at the time of purchase, especially when the buyer leaves the lot with the vehicle.**

Right now, when a consumer negotiates to buy a car and gets their financing at the dealership, the deal can legally remain open for up to 14 days while the dealer finds a financial institution to take the loan. In Oregon, some dealers extend beyond that 14 days with the consumer unaware that their loan has not been finalized. HB 3178 will shorten the timeframe to secure a loan while providing options to dealers who are unable to secure a loan at the agreed-upon rate.



## Transparent Auto Financing

### AT THE TIME OF SALE:

- 4-day financing window
- Notifications at the time of sale

### IF FINANCING CANNOT BE CLOSED:

- Dealer's options:
  - carry the loan or
  - void the contract
- If sale is voided, buyers must be notified within two days
- Clarification on how to undo a deal

## FOR MORE INFORMATION

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**CONSUMER  
ALLIANCE**  
of Oregon

# VOTE FOR HB 3178

## Transparent Auto Financing

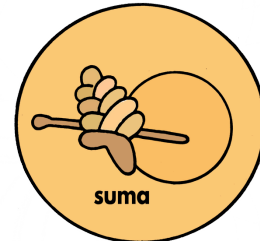
### ORGANIZATIONS SUPPORTING HB 3178



OregonConsumerLeague



COMMUNITY ASSOCIATION



centrocultural.org

