

# UNEXPECTED COSTS OF VEHICLE OWNERSHIP

It's exciting when your customer gets behind the wheel for the first time, and the last thing they want to think about is what may happen a few years down the road—or even just on the way home. But the reality is that as soon as buyers drive off the lot, there's no telling what's around the corner.

Aside from the routine maintenance and wear and tear they may already be factoring into the cost of ownership like oil changes and the occasional flat tire, unexpected costs like a major engine repair, air conditioning replacement and labor that goes along with it can really add up.

Be prepared to educate your customers during the buying process so they're aware of what the cost of ownership can add up to beyond a monthly payment.

Here are some talking points:

## 1. MANUFACTURER'S WARRANTY VS. EXPECTED LENGTH OF OWNERSHIP

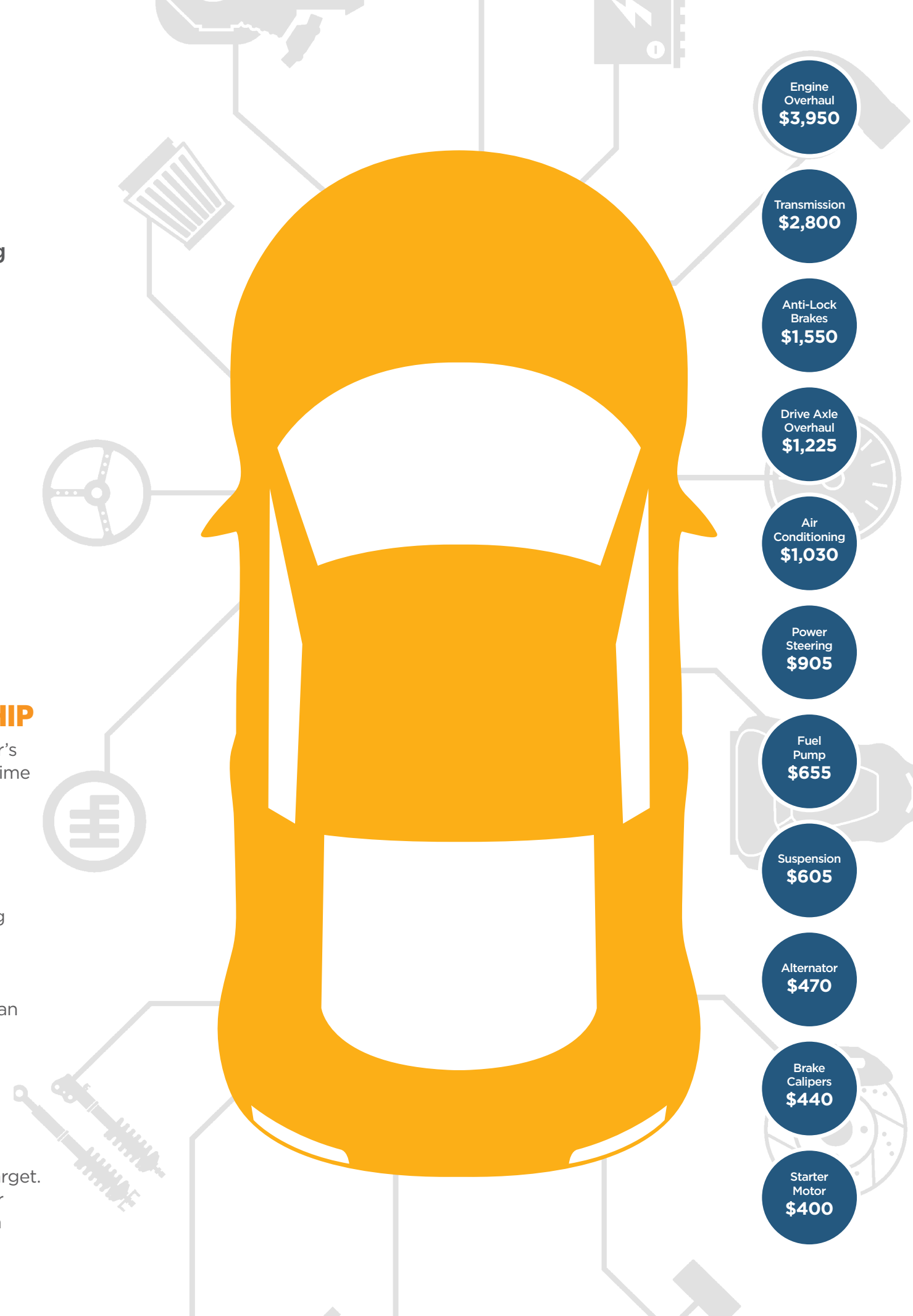
The average buyer keeps a car for close to six years, but with both time and mileage limitations, a manufacturer's warranty can run out much sooner. Make sure you compare the warranty's expiration date with the amount of time the buyer expects to be in the vehicle to show the value of layering on additional protection.

## 2. ROUTINE MAINTENANCE

A recent AAA survey found that a third of US drivers skip or put off recommended service or repairs, increasing their risk of facing unexpected mechanical failures or a roadside breakdown. Following a recommended maintenance schedule doesn't just improve performance and keep drivers on the road—it can also save your customers money by increasing fuel economy and extending the lifespan of expensive parts. With a monthly vehicle protection plan to fit their budget and a well-defined required maintenance schedule, your customers can keep things running smoothly.

## 3. UNEXPECTED VEHICLE REPAIRS

It's not uncommon for an auto repair bill to add up to \$500 or \$600 — and 1 in 3 drivers can't pay it without incurring debt. Your customer may be stretching to meet the monthly payment figure they've given you as a target. Now factor in the cost of an unexpected repair into that formula. Is there room to pay for that on top of all their other expenses? In most cases, the answer is no. With this knowledge on hand, it should help justify a few extra dollars each month to have a service contract on a vehicle.



The most confident customer is one that drives away knowing that if something happens, they're protected.

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