

AFG's DrivingSense™ Provides Reliable Leasing Option for Michigan Chrysler Jeep Dealership in Unprecedented Economic Times



STATE: Michigan

Rochester Hills Chrysler Jeep has provided the residents of Rochester Hills and surrounding areas with new and pre-owned Chrysler, Dodge and Jeep vehicles for 36 years. With a responsive staff, Rochester Hills Chrysler Jeep has built a loyal customer base that take advantage of a range of services from financial assistance, service, OEM auto parts and more.

THE OPPORTUNITY

As Sales Manager for the dealership for many years, Buzz Reynolds not only thought he knew all the ins and outs of managing a dealership, but he thought he'd seen it all in Michigan -- the epicenter of the nation's auto industry.

But in the summer of 2008, everything began to change.

That's when the "Big 3" automaker announcements about lease program terminations began, along with record high gas prices and a volatile period on Wall Street that eventually gave way to economic recession.

Seemingly overnight, financing options dried up -- particularly leasing options, and dealers and customers alike were battling the effects of Michigan's depressed and uncertain auto industry-based economy.

THE SOLUTION

When dealership GM Dave Robbins mentioned Auto Financial Group's DrivingSense as a possible solution, Reynolds tracked down a local credit union that was offering the program. Cornerstone Community Financial (CCF) had signed on for the product earlier in the year, but had not yet implemented it to any meaningful extent.

But the market conditions in the summer of 2008 was motivation enough to expand the DrivingSense product offering into CCF's indirect lending program.

"We have never seen a better time for the Driving Sense product since the inception of AFG's business in 1999," says Auto Financial Group President Richard Epley. "It is a product that provides dealerships with a valuable financing option to keep customers

The Auto Financial Group logo, consisting of the word "AUTO" in a smaller font above the word "Financial" in a larger, bold font, with the word "GROUP" in a smaller font below it, all contained within an orange oval shape.

AUTO
Financial
GROUP

coming in, credit union members with lower payments, and credit unions with a higher yielding loan - a combination of features that is simply unmatched in the current marketplace."

By August, CCF began offering DrivingSense to the local market through its first program with a local dealership -- Rochester Hills Chrysler Jeep.

THE RESULTS

As Reynolds says, "If we lease a car today, it goes through DrivingSense. It's that simple."

During the months of August and September 2008, Rochester Hills Chrysler Jeep literally went from 'zero to 50' in just 8 weeks, by closing 42 new vehicle loans on the DrivingSense program to the tune of \$900,000.

Soon other dealerships in the area got wind of the success that Rochester Hills Chrysler Jeep was having, and they began to flood CCF with requests to be added as indirect dealerships.

Rochester Hills Chrysler Jeep continues to have success with the DrivingSense program, and Reynolds has only glowing comments about both the program and its staff, saying that they "have been an absolute joy to work with."

THE BOTTOM LINE

Rochester Hills Chrysler Jeep placed 42 DrivingSense new vehicle loans at CCF in August and September of 2008 for a total of \$900,000.

In the 4th quarter of 2008, Rochester Hills Chrysler Jeep generated an additional 144 DrivingSense loans for

a total of \$2,979,972.

The 4th quarter total plus August and September equaled a loan generation of \$3,869,603 on 186 new vehicle loans for Rochester Hills Chrysler Jeep -- all of which was generated in the last five months of 2008!

RESULTS AT A GLANCE:

- \$3,869,603 in DrivingSense new vehicle loans in five months via one credit union
- With other dealerships, a total of 661 vehicles sold through DrivingSense program with same credit union over same five month period
- 92% of the DrivingSense paper approved by credit union is A+

About Auto Financial Group, Inc. & DrivingSense™

Auto Financial Group, Inc. is a Houston-based company that provides Driving Sense™, an online residual based auto financing product for credit unions and other financial institutions. Auto Financial Group removes the financial risk to the credit union by guaranteeing the predetermined residual value of the vehicle through third party insurance, as well as handling the vehicle's disposition. For more information about getting Driving Sense or connecting with a credit union offering Driving Sense, call 713-812-3333 or toll free at 877-354-4AFG, or visit www.autofinancialgroup.com.

