



While common, purchasing a vehicle from a dealership isn't for everyone. Many have opted to purchase their vehicle with a private party for added convenience and savings. Private party vehicles are sold by a private seller and can be found on websites such as Craigslist, Facebook Marketplace, and more. Previously, private party purchases included two challenges: the filing of DMV paperwork, and the inability to finance a private party vehicle.

Luckily, the Members 1st Credit Union's Private Party Auto Loan resolves both. Members 1st will provide financing for a private party vehicle or RV up to 100% with a low fixed rate. DMV paperwork will be completed on your behalf by Members 1st. Plus, Members 1st will provide buyers with a free Auto Check Report, providing detailed vehicle history to help you avoid poor quality vehicles and make a smart purchase.

After completing an application with Members 1st, you'll be invited to complete a Transfer 262 form on page 2, allowing us to take care of the DMV paperwork so all you have to worry about is driving away in your dream car, not jumping through hoops. If you prefer to file the paperwork yourself, we can walk you through the process on pages 3-4, whether you're purchasing a clean title or working with a lienholder.



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	REG 262 (REV. 10	/2011)										

Transfer 262 Form:

Let us handle the paperwork

Complete a Transfer 262 form to get you behind the wheel and on the road with no hassles. Let us handle the DMV paperwork and with just a few signatures you'll be cruising on the open road in no time. Our priority is your ease and convenience!



Sections 1, 2, and 3 will be completed by the credit union on the buyer's behalf.



The buyer and seller will provide their contact information and sign. Members 1st can help coordinate the completion of section four with the seller. Do NOT provide a date next to the signature(s) for added flexibility that may be needed to complete a title transfer.



The buyer provides their name and signs the form, allowing Members 1st to complete all of the DMV paperwork on the buyer's behalf. Do NOT provide a date next to the signature(s) for added flexibility that may be needed to complete a title transfer.



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Complete Your Own Title

Capable of filing DMV paperwork yourself? We can walk you through the process, step-by-step, whether you're filing a clean title or working with a lienholder.

A smog fee or certification will be needed to complete the transfer of title. Speak with Members 1st about smog requirements.



The seller should sign and date in these 2 areas to release interest in the vehicle. If there is more than 1 owner, both parties should sign. (1a & 1b)



The odometer on the vehicle should be entered here.



The seller should sign and date to acknowledge the mileage is correct.



The buyer should sign and date to acknowledge the mileage is correct.



If the seller owns the vehicle free and clear. A leinholder should not be listed. If a leinholder is shown, ensure the leinholder has released the vehicle by signing and dating in section 6.



If a leinholder is shown in section 5, the leinholder must sign and date to release the vehicle.



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- The buyer should fill out their name and information. If there is a joint owner, complete below. This is the information that will be printed on the new title. (3a & 3b, 4, 5, 6, 7, 8)
- The buyer and joint owner (if applicable) should sign that the information is correct (9a & 9b)
- The buyer and joint owner (if applicable) should fill in Driver's License number.
- Enter the date and purchase price the vehicle was sold for.
- Enter the credit union's name and address:

 Members 1st Credit Union
 PO BX 492395
 Redding, CA 96049
- Enter Q38 for the ELT#.

For More Information about private party vehicle loans visit:

m1cu.org/PrivatyParty

(530) 222-6060 (800) 303-3838

m1cu.org

