

## Buying a New Car: An Employee's Guide

If you are reading this information sheet, you are no doubt already thinking about buying a new car. Option 1: you could visit your local caryard. Option 2: you could thumb through the classifieds. Option 3: you could make life easier for yourself.

Do you earn more than \$30,000 per year? Do you travel more than 15,000 kilometres in a year? If your answers to these two simple questions are 'yes', you should seriously consider Option 3.

The official term for what we offer is a 'novated lease'. Most people understand this as a 3-way agreement between you, your employer and a financier. You choose the car you want. A financier provides the money. And your employer agrees to pay the monthly instalments on your loan from your pre-tax salary. But more importantly, a novated lease is a way of saving you money on the purchase and running costs of a vehicle.

Because you pay for a novated lease car out of your pre-tax salary, your taxable income is reduced. The amount of money you can save will depend on the price of the car and the number of kilometres you drive each year. With a novated lease, you can also pay for your fuel, repairs and services all from your pre-tax earnings. All these items (and more) can be included in a novated lease.

Oh, and there's more... When you buy a car from a caryard, you pay 10% more than you need to because of GST. We sell you the car you want at business rates. This means that on a \$40,000 car, for example, you save \$3636.36 the minute you buy it!

### **A Few Additional Facts**

*Can I buy a used car or refinance my current car?*

Yes, provided the car is no more than 9 years old at the end of the lease.

*What if my employer doesn't offer novated leases to their staff?*

Ask them to give us a call. We will chat to them about how it works.

*Can I really choose any new car I want?*

Yes. Yes. And yes.

*If a novated lease is such a good deal, why doesn't everybody do it?*

We ask ourselves that same question every day!

### **What do I do next?**

Visit our website at [www.easifleet.com.au/novatedlease](http://www.easifleet.com.au/novatedlease). Use our online instant quote form to get a clearer idea of the costs and savings on the car you want. And because we want you to know as much about a novated lease as you need to, there is heaps of relevant information about novated lease on this site. Alternatively, give us a call on 1300 2 NOVATE and one of our novated lease consultants will happily answer your questions and organise a no-obligation comprehensive quote.

At Easifleet we promise to educate you about how a novated lease works. We want you to make the best decision for you. If we can't save you money, we won't do business with you—that's our guarantee.