

cPort Auto Loan Borrower's Guide

Thank you for choosing cPort Credit Union for your Auto Loan! Now that you have applied for your loan, use this guide to determine your next steps. If you have any questions, please give us a call at **1-800-464-0253**.

If you are buying from a dealership:

- Obtain a Buyer's Order from the dealer listing cPort Credit Union as lienholder
- Obtain proof of insurance (see note)
- Obtain a copy of the title from the dealer
- Obtain a copy of the MVT-2 from the dealer with cPort listed as lienholder

If you are buying from another person (Private Sale):

If the seller is still paying a loan on the vehicle:

- Obtain a Bill of Sale with the current mileage listed
- Request that the seller obtain a 10-day payoff from their lender
- Obtain a copy of the current title
- Obtain proof of insurance (see note)
- At closing, the buyer and seller (all parties currently on the title) will need to sign a transfer of ownership form

If the seller is not paying a loan on the vehicle:

- Obtain a Bill of Sale with the current mileage listed
- Obtain a copy of the current title
- Obtain proof of insurance (see note)
- At closing, the buyer and seller will sign the back of the existing title to transfer ownership

If you are refinancing your current auto loan:

- Obtain a 10-day payoff from your current lender
- Obtain a copy of the title from your current lender
- Obtain proof of insurance (see note)

Note about proof of insurance:

Your vehicle will need to have full coverage insurance with a maximum deductible of \$1,000 (\$500 for comprehensive and \$500 for collision coverage). Please provide your Member Service Representative with proof of insurance containing the following lienholder information:

cPort Credit Union
50 Riverside Industrial Parkway
Portland, Maine 04103

