

# cPort Auto 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, call your Member Service Representative.

## Dealer Purchase:

- Obtain a Buyer's Order from the dealer listing cPort Credit Union as lienholder
- Obtain a copy of the title from the dealer
- Obtain a copy of the MVT-2 from the dealer with cPort listed as the lienholder
- Before closing: copy of updated insurance binder

## Private Sale Purchase:

### Seller is paying a loan:

- Obtain a Bill of Sale with current mileage
- Request that the seller obtain a 10-day payoff from their lender
- Obtain a copy of the current title
- At closing, the buyer and seller will need to sign a transfer of ownership form
- Before closing: copy of updated insurance binder

### Seller is not paying a loan:

- Obtain a Bill of Sale with current mileage
- Obtain a copy of the current title
- At closing, the buyer and seller sign the back of the existing title to transfer ownership
- Before closing: copy of updated insurance binder

## Refinancing Existing Auto Loan:

- Obtain a 10-day payoff from your current lender
- Obtain a copy of the title from your current lender
- Before closing: copy of updated insurance binder

## Note about proof of insurance:

You will need full coverage insurance with a maximum deductible of \$500 for comprehensive and \$500 for collision coverage.



## Lienholder Information:

**cPort Credit Union**  
**50 Riverside Industrial Parkway**  
**Portland, Maine 04103**

