



FINANCE OFFICE

Buyer's Order & Contract Review Checklist

Ten quiet minutes with your paperwork can protect years of payments.

A NOTE FROM OUR TEAM

The signing table is the one place in the dealership where slowing down costs you nothing. Read every line. Match every number. Ask about anything you don't recognize. A good store will wait for you, and if one won't, that tells you something too.

— The Auto Advocate Team

You'll usually see two key documents. The **buyer's order** (sometimes called a purchase agreement or bill of sale) lists the vehicle, the price, fees, taxes, and your trade. If you finance through the dealer, the **retail installment sales contract** is the credit agreement you'll be paying on. The numbers on both must match each other, and both must match the deal you agreed to. Bring **No. 17, The Out-the-Door Price Worksheet** to the table.

1 The Buyer's Order, Line by Line

CHECK THIS LINE	IT SHOULD MATCH	AGREED	ON PAPER	OK
VIN, year, make, model, trim, color	The exact unit you drove and chose			☐
Odometer reading · new or used	The dash, and how it was advertised			☐
Selling price	Line 1 of your OTD worksheet	\$	\$	☐
Add-ons and accessories	Only items you agreed to, at the agreed price	\$	\$	☐
Doc fee and other dealer fees	Your written quote, with no new lines	\$	\$	☐
Rebates and incentives	Each one listed and applied	\$	\$	☐
Taxes, title, registration	Your state's rates and fees	\$	\$	☐
Out-the-door price	Line B of your OTD worksheet	\$	\$	☐
Trade-in allowance	The trade number you agreed to	\$	\$	☐
Trade payoff	Your lender's actual payoff figure	\$	\$	☐
Cash down payment	What you're actually paying today	\$	\$	☐

FROM THE INSIDE

Our team has spent years on the dealership side of the desk. When a buyer checks only the monthly payment, a lot can change underneath it without them noticing: a longer term, a product added in, a different trade figure. A correct payment does not prove a correct contract. Check the lines first, then the payment.

2 The Truth in Lending Box

Federal law requires lenders to give you written disclosures of key loan terms. The CFPB says they must be fully filled out before you sign, and you can ask for them earlier to review. They usually appear as a row of boxes near the top of the retail installment contract.

DISCLOSURE	WHAT IT MEANS (CFPB)	AGREED	ON CONTRACT
Annual percentage rate (APR)	The cost of credit as a yearly rate	_____ %	_____ %
Finance charge	The cost of credit as a dollar amount	\$	\$
Amount financed	The dollar amount of credit provided to you	\$	\$
Total of payments	The sum of every payment by the end of the loan	\$	\$
Total sale price	Everything you'll pay for the vehicle, including down payment	\$	\$
Number of payments · amount · first due date	The term and payment you agreed to		

Quick check: Amount financed should equal your out-the-door price, minus trade allowance, plus payoff, minus cash down, plus any optional products you chose. If it's higher, find the difference before you sign.

3 The Itemization: Where Extras Hide

Most contracts include an itemization of the amount financed, listing amounts paid to others on your behalf. This is where optional products show up.

- | | |
|---|---|
| ☐ Every product listed is one I said yes to | ☐ My trade payoff is listed to the right lender |
| ☐ Each product's price matches what I was told | ☐ Any negative equity is shown clearly, not buried |
| ☐ No product appears that I declined | ☐ No prepayment penalty, or I agreed to it knowingly |

The CFPB notes that if a dealer offers to pay off negative equity, you should read the final contract to confirm that amount isn't built into your new financing.

4 Blank Spaces, Signatures & Used-Car Guides

- | | |
|---|--|
| ☐ No blanks. The CFPB says to decline if a dealer asks you to sign a blank or partially filled-in form. | ☐ Used vehicle? The FTC requires a Buyers Guide on every used car a dealer offers, and says it overrides anything in your sales contract. Make sure the warranty box matches your paperwork. |
| ☐ Initial only what you've read. Each initial says you saw and accepted that section. | ☐ Promises in writing. The FTC notes spoken promises are hard to enforce. Get a written "we owe" for anything promised later. |
| ☐ Every page is the same deal. Spot-check that the VIN and your name match on each document. | |

5 Spot Delivery: Is the Financing Final?

Spot delivery means you take the car home before the lender has finally approved your loan. The CFPB warns the dealer may later ask you to accept different terms, and that this practice "could put at risk the deal that you thought you had." The FTC is plain about it: if the dealer says they're still working on the approval, the deal isn't final.

WATCH OUT

If you get a call days later saying you need to come back and sign a new contract at a higher rate, don't sign anything on the spot. Ask for the reason in writing, compare it to your original contract, and know you can say no. Make sure you understand what happens to your trade-in and down payment if the deal doesn't go through.

ASK BEFORE YOU DRIVE AWAY

- ☐ "Is my financing approved and final with the lender?"
- ☐ "Am I signing any conditional delivery agreement?"
- ☐ "If financing falls through, what happens to my trade and down payment? Please put that in writing."

6 Final Check Before You Sign

- | | |
|--|---|
| ☐ The buyer's order matches my OTD worksheet | ☐ No blank spaces on any document |
| ☐ APR, term, and payment match what I agreed to | ☐ Financing is final, or I understand the conditions |
| ☐ Amount financed adds up line by line | ☐ I have copies of everything, paper or saveable digital |
| ☐ Only products I chose appear in the itemization | ☐ Every signer has signed every required line |

7 After You Sign

- 1 **Leave with copies of everything.** The CFPB says to make sure you have copies of all documents before you leave, and that electronic copies should be easy to save or print.
- 2 **Keep every optional product contract.** If you cancel a product or pay the loan off early, you'll need its cancellation and refund terms.
- 3 **Confirm your trade payoff.** The CFPB suggests contacting your old lender about a week later to verify the loan was paid off. If it wasn't, contact the new lender, and escalate if needed.
- 4 **Watch for the first statement.** Make sure the lender, payment amount, and due date match your contract.

ALREADY SIGNED A DEAL WITHOUT US?

Our **Deal Autopsy** reviews a purchase you've already completed, line by line, so you understand exactly what you paid for and what your options may be. It's for deals made without our coaching.

WANT AN EXPERT READING ALONG WITH YOU?

Every line item explained before you sign.

This checklist shows you what to look for. With Lot Coach, we're on the phone with you through the finance office, matching your buyer's order and contract to the deal you agreed to, line by line, and helping you walk away if something doesn't add up.

Lot Coach \$599

(405) 761-3390 • autoadvocacy.net

THE DEALERSHIP HAS EXPERTS. NOW YOU DO, TOO.

SOURCES

Consumer Financial Protection Bureau (CFPB), What should I know before I finalize a car or auto loan?: consumerfinance.gov/ask-cfpb/what-should-i-know-before-i-finalize-a-car-or-auto-loan-en-2131/

Consumer Financial Protection Bureau (CFPB), Take Control of Your Auto Loan (guide): files.consumerfinance.gov/f/documents/201606_cfpb_take-control-of-your-auto-loan-guide.pdf

Consumer Financial Protection Bureau (CFPB), Should I trade in my car if it's not paid off?: consumerfinance.gov/ask-cfpb/should-i-trade-in-my-car-if-its-not-paid-off-en-2045/

Consumer Financial Protection Bureau (CFPB), What things can I negotiate when shopping for a car or auto loan?: consumerfinance.gov/ask-cfpb/what-things-can-i-negotiate-when-shopping-for-a-car-or-auto-loan-en-2132/

Federal Trade Commission (FTC), Buying a New Car: consumer.ftc.gov/articles/buying-new-car

Federal Trade Commission (FTC), Buying a Used Car From a Dealer: consumer.ftc.gov/articles/buying-used-car-dealer

This worksheet is an educational planning tool, not legal, tax, or financial advice. Verify all figures with your lender, insurer, and the dealership before you sign.