

# Should I Buy or Lease a Vehicle?

**Buying** a vehicle means you own it outright and build your equity in the vehicle with your monthly payments.

**Leasing** a vehicle is renting it from the dealer for a specified time period without equity being built.

Deciding between leasing and buying a car will come down to your lifestyle, driving needs, and financial situation.

Leasing can be attractive if you're looking for lower monthly costs, want a new car every few years, less maintenance, and not having to worry about selling your car when the lease is done.

Buying a car means you'll own it outright if you paid cash or you'll build equity in it as you pay off a car loan. You'll have total control over your expenses and can service or repair it according to your needs. You'll have the freedom to drive as much as you like, modify your car, and dispose of it in on your terms.

Leasing	Buying
Pay to drive car for a specific timeframe; no ownership	Own and drive for as long as desired
Lower down payment and monthly payments	Higher down payment and monthly payments
Get into a luxury car at less upfront cost	Higher upfront cost for more expensive cars
Get automotive advances with every new lease/car	Restricted to car's technology until new purchase
Turn in (or buy) car when lease is done	Must arrange trade-in or find buyer if you wish to sell
Restrictions on miles allowed and modifications	No restrictions
Various fees can increase cost at end of lease	No special fees
All costs aren't known until lease ends	Costs are known/can be projected
Higher cost over long time period and multiple leases	Lower cost when bought and kept

This material was created for educational and informational purposes only and is not intended as ERISA, tax, legal or investment advice. If you are seeking investment advice specific to your needs, such advice services must be obtained on your own separate from this educational material.

HUB Retirement and Private Wealth employees are Registered Representatives of and offer Securities and Advisory services through various Broker Dealers and Registered Investment Advisers, which may or may not be affiliated with HUB International. Insurance services are offered through HUB International, an affiliate.

RPW-200-1122 (Exp. 11/24)