

# Guaranteed Future Value Programme

## Heartland Bank Guaranteed Future Value loan

Heartland Bank's Guaranteed Future Value (GFV) loan could help you get behind the wheel of your new vehicle faster, with fixed regular repayments and assurance of the vehicle's value at the end of the term.

The minimum future value of your new vehicle is determined by the make and model of the vehicle and your expected annual kilometre usage. This will be guaranteed at the time of purchase, as long as you comply with the written terms in your loan agreement. So you'll know exactly what the vehicle will be worth when your final payment rolls round.

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### Customer Benefits

Just choose your vehicle, a deposit that works for you, set your payment terms and annual mileage, then drive away. And at the end of your loan term, you can decide if you retain your vehicle, replace it, or return it.

#### Retain it

To keep your vehicle, all you need to do is make the final payment which reflects the guaranteed minimum future value of the vehicle at that date. As the future value of the vehicle has been negotiated upfront, you can plan for this option financially.



#### Replace it

By choosing to trade in your vehicle, you'll be able to use the trade-in value towards the final payment, keeping any excess or paying any shortfall.



#### Return it

Provided you comply with the terms of the agreement, you can simply choose to return your vehicle. To return it at the end of the agreement, you'll need to pay a \$350 disposal fee and any excess charges instead of the final repayment.



# Frequently Asked Questions

## **What finance terms can I have under the GFV loan?**

You can select a finance period of either 24, 36 or 48 months depending on which term suits you best.

## **Can I trade in my vehicle before my term is up?**

Yes, provided you pay all that's owed under the agreement. However, due to the structure of the GFV loan, if you trade in your vehicle early, the settlement amount may be greater than the trade-in value. That's why it's important to choose a term that best suits your needs.

## **What happens if I choose to return my vehicle at the end of my GFV agreement?**

With a GFV loan, you can return your vehicle at the end of the loan agreement, provided you comply with the terms of the agreement.

Simply provide us with 30 days' written notice, return the vehicle and settle the \$350 disposal fee, plus any excess charges (if applicable).

## **What happens if I exceed the annual mileage limit?**

If you exceed the allowed number of kilometres agreed for the term (the annual mileage limit), you'll be charged per kilometre.


## **Is fair wear and tear covered in my agreement?**

Fair wear and tear is included in your agreement. Your dealer will inspect the car's condition for excess fair wear and tear when you return it. Your dealer can provide more information about what fair wear and tear is and what you need to be aware of before the inspection at the end of your GFV agreement.

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## Contact us

For more information about Heartland Bank's GFV loan, contact your dealer or get in touch with the Heartland Bank team at:

 **0800 85 20 20**

 **[www.heartland.co.nz/car-loans](http://www.heartland.co.nz/car-loans)**