



THE CAR COUNSELORS "TARP"

Together Automotive Retailing Prospers

Developed and Presented by Keith Whann

Hosted by the Columbus Fair Auto Auction

With the OIADA & NIADA



ALL DEALERS & LENDERS ARE WELCOME

Where: Columbus Fair Auto Auction

When: March 2, 2009

The used car industry could use it's own stimulus package. While there is some value in short-term fixes even if there are strings attached, that's not the answer. Our collective challenge is to bring about change in our industry that will have a positive and permanent effect. We need capital flowing to independent dealers for floor planning of inventory, additional finance sources for our retail customers and companies with capital available to purchase and/or fund the growth of a dealer's buy here - pay here portfolio: that's what the Car Counselor's TARP is all about.

Over 30 lenders have already registered to attend, don't be left out!

Schedule for the Day

8:30 am - 10:00 am	Coffee, Lender Registration & Setup
10:00 am - 11:30 pm	Lenders Only Session
11:30 pm - 1:00 pm	Lunch (provided) - Everyone Welcome
1:00 pm - 2:30 pm	Joint Dealer & Lender Session
2:30 pm - 4:00 pm	Lender - Dealer Meetings/Q&A with Keith

Lender Session Topics

Evaluating dealership risk in 2009
Insuring the deal you're financing is solid
Drafting your lender - dealer agreement
F&I products and practices that work
Installment contract & lien perfection issues
Your portfolio is as good as the deals in it
Handling Repossessions properly

Joint Session Topics

How to develop new lender relationships
What today's lenders require
Developing your dealership's lender package
Is it: get a customer financed or a deal bought?
F&I product approvals that make sense
Minimizing lender risk means dealer profit
The successful Lender - Dealer Relationship

Lenders who pre-register will be provided with a space in the exhibit area. Following the joint session dealers will have an opportunity to meet and speak with the lenders and attendees will have the opportunity, as time permits, to talk with Keith and obtain answers to any questions you may have.



For information or to register contact:
OIADA's Jim Mitchell @ 614-436-3393
or CFAA's Amanda Mattlin @ 614-497-2000



The Car Counselor's T.A.R.P. Program

The following offers insight into the exciting (and suddenly very hot) *Car Counselor's T.A.R.P.* program being hosted by **NIADA** at the 2009 Annual NIADA Convention and Expo at the end of June in Orlando. As a lender, you'll find out why this is one event you just can't afford to miss!

Who is the *Car Counselor*? He is none other than Keith Whann, who is, among many things, the General Counsel for the National Independent Automobile Dealers Association (NIADA). Keith's resume includes serving as a former Assistant Attorney General, State of Ohio, Consumer Protection Division. His involvement in the automobile industry includes: legislative and regulatory matters with Congress, the Federal Trade Commission, Department of Transportation, National Highway Traffic Safety Administration, Internal Revenue Service, Department of Justice, Customs, and the Office of the Comptroller of Currency.

On March 5, 2009, Keith, upon request, provided testimony on behalf of our industry, in Washington, D.C. at The U.S. House of Representatives Committee on Energy and Commerce: Subcommittee on Commerce, Trade, and Consumer Protection hearing titled, "Consumer Protection in the Used and Subprime Car Market". In his office, shortly after his return from Capitol Hill, Keith and I discussed changes that would turn the used car industry on its ear. A few consumer protection interest groups and other various groups across the country are pushing for additional regulations that would significantly affect the sales and financing of used cars. While there were five other individuals representing consumer protection groups, the Federal Trade Commission, and the Department of Justice, Keith represented the entire motor vehicle industry and lending community.

Why the *Car Counselor's T.A.R.P.* program? While there is much negative connotation about the U.S. Government's T.A.R.P. program (and in Keith's opinion, lenders that are given a black eye), Keith decided to use the T.A.R.P. acronym in creating the clever pun meaning **T**ogether **A**utomobile **R**etailing **P**rosper! His vision or thought was to demonstrate to the general public as to just how vital the used motor vehicle industry and the lenders are to country's economy as whole. I think Keith said it best: "Our collective challenge is to bring about change in our industry that will have a positive and permanent effect. We need capital flowing to independent dealers for floor planning of inventory, additional finance sources for our retail customers and companies with capital available to purchase and/or fund the growth of a dealer's buy here – pay here portfolio: That's what the *Car Counselor's T.A.R.P.* is all about!"

Keith's vision was to bring lenders and dealers together to forge new partnerships. His idea was simple; provide information to lenders that would enable them to get current and up to date, so they could become compliant and current with today's regulations. Among the specific topics he covered with lenders were: Evaluating dealership risk in 2009, Insuring the deal you're financing is solid, Drafting your lender – dealer agreements, Understanding F&I products and practices that work, Installment contracts and lien perfection issues, Your portfolio is as good as the deals in it, and Handling reposessions properly.

Furthermore, Keith's goal was to provide information and education to independent dealers that would help them forge quality partnerships with lenders. Among the topics covered in the joint session were: Developing new lender relationships, Learning what today's lenders require, Developing your dealership's lender package, Is it: get a customer financed or a deal bought?, F&I product approvals that make sense, Minimizing lender risk means dealer profit, The successful Lender – Dealer relationship.

On March 2, 2009 in Columbus, Ohio, Keith's conceptual idea came to life. The first live presentation of *The Car Counselor's T.A.R.P.* program kicked off with overwhelming success. Over 30 lenders and a few hundred dealers (over 300 in all) gathered to participate in this program. While these numbers would be impressive for a regional or national event, this was merely a local gathering in Keith's backyard. While I know that success truly is in the eyes of the beholder, to this lender it meant: "I brought seventy-five lender packages and ended up running out, having to take business cards from ten more dealers promising to mail the lender packages." She went on, "This was the most successful event I have ever attended!"

A good friend of ours, Mike Linn, CEO of the NIADA was in attendance on that balmy March day. While he was generally a quiet observer, Mike could not contain the excitement from the overwhelming response to this event and the way it provided an immediate response to the lenders' and dealers' needs. Excitement

The Car Counselor's T.A.R.P. Program

was high! All were heralding this as one of the most successful events they ever attended. At dinner that evening (I was fortunate enough to get my invitation from Keith and Mike), Mike began his attempt to convince Keith to offer his T.A.R.P. program at the 63rd Annual NIADA Convention in Orlando in June.

How will the *Car Counselor's T.A.R.P.* fit in at the NIADA's 63rd Annual Convention and Expo? *The Car Counselor's T.A.R.P.* is proven as a timely and effective response to current conditions affecting our industry. It provides a solution for lenders by: discussing up-to-the-moment regulatory issues (and some insight on potential legislation) and assisting in compliance concerns. Keith will provide important information relevant to: lender-dealer agreements, lenders' independent contracts with repossession agencies, policies and procedures, and checklists for guidelines for dealers. This is a chance for lenders to come and get what they need, to become aware of some of the current issues, and to help plug some of the holes in their programs. This opportunity will help lenders get their programs up to par and up to date! Lenders will also have direct contact and communication with some of the nation's most qualified independent dealers. The *Car Counselor's T.A.R.P. program* will be huge part of this annual convention!

Lenders will be required to attend a Lenders Only Workshop from 10-11:30 am and a Lender / Dealer Workshop from 1-2:30 pm, all on Thursday, June 25th. Of course, Keith will lead these workshops. You should know that he will be at the convention from Wednesday through Sunday. You'll have the opportunity to see Keith in other Education Workshops and at other times during the convention (he is known to spend a significant amount of his free time visiting the Expo hall). You'll enjoy the opportunity to learn from one of our industry's foremost experts!

As a participating lender, you will be provided a 6' draped table (with proper signage) and two chairs for lender – dealer consultations. This area of the Expo will be specifically designated for participating lenders only – no other vendors will be exhibiting in this area! The *T.A.R.P.* area will be open to lenders and dealers during the hours of the Expo. Those hours are as follows: June 25, 5-9 pm (includes a dinner buffet); June 26, 11 am to 3 pm (includes a lunch buffet); and June 27, 11 am to 2 pm (includes a lunch buffet).

As the T.A.R.P. Program Coordinator, I will be at all T.A.R.P. events at all times. I will be available to assist lenders and dealers, not only with convention and T.A.R.P. information, but with specific access to Keith (if nothing else, this will make me more popular). I am directly responsible for the success of the program, not just with the set up in the Expo Hall, but the whole experience. And in an effort to make the program superior, I will be pleased to hear your suggestions (to offer program or setup information) to help make this program most beneficial. To make the most of the T.A.R.P. experience, I suggest you bring your lender-dealer agreement, the independent contractors' agreement you have with your repossession service providers, your policies and procedures, and your checklist for guidelines for dealers. While you won't be submitting these documents, Keith will reference several issues (compliance and legal) that will be relevant to these.

How do you participate? You must complete the T.A.R.P. Registration Form and register for the convention. There are three ways to do this: you can register for the full convention to receive all of the benefits of the convention (three days of powerful education programs featuring high impact education) at \$295 per person, you can register to participate specifically in the T.A.R.P. program at \$125 per person, or you can register as an exhibitor (for more information to participate as an exhibitor, please contact Kimberly Cook at NIADA – 817-640-3838 or by email Kimberly@niada.com).

I, like you, have attended conventions where they claim that space is limited. Because we will be setting up in a specific section of the Expo Hall, space really is limited. If I need to make arrangements to expand the T.A.R.P. area, I'll need to know this as soon as possible so please respond today.

By now you should be filling out the registration form. If for some reason you are not filling out the form (if this is the situation, it is obvious I haven't explained this opportunity accurately), please call me immediately! In fact, even if you are filling out the form, please call and give me your input so you can help make the T.A.R.P. experience the best it can be. Call me at 740-338-0488.

The Car Counselor's T.A.R.P. Program

This really is an event you can't afford to miss! Your participation will insure access to: up-to-the minute regulatory issues, current compliance concerns (both lender and dealer related), and some insight to potential legislation that could turn the industry on its ear! You will also spend a few days with some of the industry's leading experts and some of the nation's most qualified independent dealers. Come for information, leave with relationships!

I am looking forward to seeing you in Orlando in June.

L.J. Marhefka
NIADA *T.A.R.P.* Program Coordinator
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For additional information, please visit the following links:

<http://www.niada.com/Education/convention.html> (NIADA Convention information)
www.NIADA.com (NIADA website)
www.KeithWhann.com (Keith Whann – The Car Counselor)

