



ADVENT RESOURCES, INC.

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IN THE NEWS

Data from
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Saturn Prices Vue Hybrid

The Saturn 2007 Vue Green Line hybrid entry SUV will have a base price of \$22,995 when it goes on sale later this summer, which makes it the lowest-priced hybrid SUV on the market, General Motors states. Fuel economy ratings for the Vue Green Line are 27 mpg in city driving and 32 mpg on the highway—a 20% improvement compared to the conventionally-powered Vue.

The Vue Green Line, which will be built at the Saturn plant in Spring Hill, TN, is equipped with a 2.4 liter hybrid powertrain that produces 170 hp. The model includes ABS and traction control, 16-inch alloy wheels, a rear spoiler, and has instrumentation to provide the driver with hybrid system information. Saturn also plans for a Green Line hybrid version of the all-new Aura sports sedan in 2007.

F&I Resource Offered

The Automotive Dealership Institute in Scottsdale, Arizona, will publish its "Encyclopedia of Finance and Insurance Management" in August. The 1,000-page book, which will retail for \$795, features entries on prime and non-prime F&I, creating and managing an Internet department, retail installment sales contracts and consumer leasing by experts from Northwood University and the Association of Finance and Insurance Professionals. A special section on F&I ethics is included. For more information, please contact dealergroup.com.

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Advent Welcomes



From one of the most beautiful cities in the world, we welcome **Richport Ford** in Vancouver, Canada to our client family

Joining us from Corning, California, exactly mid-point between Portland, Oregon and Los Angeles, **Corning Ford** serves the central and northern section of the state. Also from the Sacramento region of California, we welcome **Folsom Lake Toyota Scion**.

From Southern California, Advent welcomes **Whittier Chrysler** and **Ontario Dodge**. Another new member from sunny Southern California is **Rancho Auto Group** in San Diego. Finally, we welcome back an old friend, **Glendora Dodge** in the San Fernando Valley

We look forward to a mutually prosperous partnership with all our new members and returning friends. 🌴

Power User of the Month

Mike Sego

General Manager,
Ontario Dodge &
Ontario Jeep



Mike Sego, General Manager of **Ontario Dodge & Ontario Jeep** in Southern California was a key component in the successful install of the Advent System at his dealerships. Mike was on hand every step of the way and made certain that any problems that cropped up were quickly and efficiently solved.

Thanks Mike, for partnering with Advent in such a smooth installation. We depend on clients like you to show us at our best. 🌴

A Question of Priorities

Out on the golf course with his wife, the husband says, "Twenty years ago I had a brief affair but meant nothing. I hope you can forgive me."

His wife was hurt but said, "Dearest, those days are long gone. What we have now is far more valuable. I forgive you."

They embraced and kissed.

On the seventeenth tee, the husband was starting his back swing when the wife blurted out, "I'm sorry darling, I've been so conscience-stricken since you told me, but since we're being honest with each other, I have something to tell you also. Fifty-two years ago I had a sex change operation, I was a man before I met you. I hope you can forgive me."

The husband froze at the top of his back swing, then threw a fit! He slammed the driver into the ground; kicked the ball into the woods; stormed off the tee; pushed the golf cart over on its side; broke the rest of his clubs one by one, then started on hers.

Apoplectic, he raged, "You liar! You cheat! You despicable deceiver! How could you?! I trusted you with all my heart and soul...and all these years you've been playing off the ladies tees!!!"

Some things are sacred. 🌴

Factoids

Old Boys Club Rules

Many years ago in Scotland, a new game was invented. It was ruled "Gentlemen Only...Ladies Forbidden"...and thus the word GOLF entered into the English language.

Further Proof of Superiority?

Question: What do bulletproof vests, fire escapes, windshield wipers, and laser printers all have in common?

Answer: All were invented by women.

Question: Which day are there more collect calls than any other day of the year?

Answer: Father's Day. 🌴

AB 68 Compliance Redux

California Car Buyers' Bill of Rights

The California Car Buyers' Bill of Rights, AB68, goes into effect on July 1, 2006. In March we advised you about the specific tools Advent has prepared to assist in following compliance issues. As the effective date is draws closer, we are reprising the list of compliance issues and our solutions.

Disclosure

The new disclosure regulations require disclosure of a base payment to a payment after adding F&I options. We will have 2 plans for this regulation. The first will be a disclosure form which will print from the deal record and calculate an appropriate disclosure. Advent will also be delivering a new F&I menu selling tool which can also handle the disclosure regulations, as well as assist in the selling of aftermarket items and warranties.

Reserve Maximums

AB 68 limits the amount of compensation that dealers can receive when they sell conditional sales contracts to no more than 2.5% APR for contracts up to 60 months, and 2% APR for deals exceeding that length. Advent is instituting a warning system to indicate to the user when the reserve levels exceed the legislated maximums.

California Credit Score Disclosure

AB 68 requires dealers to provide a statutorily mandated disclosure of a credit score if the credit score is obtained and used by the dealer from a recognized credit reporting agency prior to the sale or lease of the vehicle. Advent, in partnership with First Advantage Credco, will be able to provide the California Score Disclosure for presentation to the consumer as required by the bill.

Certified Used Cars

AB 68 strikes a balance between setting minimum standards for which vehicles cannot be certified and dictating the precise terms of dealer certification programs. The bill prohibits dealers from advertising a vehicle as "certified" that they knew or should have known:

1. had its odometer tampered,

- replaced or rolled back;
2. had been reacquired by the manufacturer pursuant to federal warranty laws.
3. had its title branded as "Lemon Law Buyback," "salvage," "junk," etc.;
4. sustained damage in an impact, fire, or flood, that after repair prior to sale substantially impairs the use or safety of the vehicle;
5. sustained frame damage;
6. is sold without a completed inspection report indicating all components inspected;
7. is sold when the dealer has disclaimed all warranties of merchantability;
8. is sold "AS IS".


Contract Cancellation

The bill creates a must offer contract cancellation option for certain used cars. This provision, which applies to all vehicles priced at less than \$40,000, will provide consumers with the ability to purchase the right to return a car for any reason up to the dealer's close of business on the second day following the date on which the vehicle was originally delivered to the buyer. Dealers may choose to offer this option at no cost, but any charge may not exceed the following: \$75 for vehicles priced at \$5,000 or less, \$150 for vehicles priced between \$5,000 and \$10,000; \$250 for vehicles priced between \$10,000 and \$30,000 and 1% of the vehicle's price above \$30,000, but no more than \$40,000. So-called "joy riders" will be discouraged from buying this option due to the 250-mile limitation, a requirement that the vehicle purchased be returned in the same condition, and dealers' authorization to charge a restocking fee up to \$175 for vehicles of \$5,000 or less, \$350 for vehicles of less than \$10,000 and \$500 for vehicles above that amount. The restocking fee must be offset against any charge made for the purchase option.

No Cooling Off Signage

Finally, dealers will have to post new "No Cooling-Off Period Signs" in each sales office, sales cubicle and room where contracts are regularly executed. The notice, which must be not less than eight inches by ten inches, must read as follows:

"THERE IS NO COOLING-OFF PERIOD UNLESS YOU OBTAIN A CONTRACT CANCELLATION OPTION."

Please feel free to contact Advent if you have questions about meeting the requirements of the new bill. You can reach us at (310) 241-1500. 

Redneck Challenge

We are sick and tired of hearing about how dumb people are in the South, and we challenge any so-called smart Yankee to take this exam:

- 1) Calculate the smallest limb diameter on a persimmon tree that will support a 10 pound possum.
- 2) Which of these cars will rust out the quickest when placed on blocks in your front yard?
(A) '65 Ford Fairlane
(B) '69 Chevrolet Chevelle
(C) '64 Pontiac GTO.
- 3) If your uncle builds a still that operates at a capacity of 20 gallons of shine produced per hour, how many car radiators are required to condense the product?
- 4) A front porch is constructed of 2x8 pine on 24-inch centers with a field rock foundation. The span is 8 feet and the porch length is 66 feet. The porch floor is 1-inch rough sawn pine. When the porch collapses, how many dogs will be killed?
- 5) A man owns a Georgia house and 3.7 acres of land in a hollow with an average slope of 15%. The man has five children. Can each of his grown children place a mobile home on the man's land and still have enough property for their electric appliances to sit out front?
- 6) With a gene pool reduction of 7.5% per generation, how long will it take a town which has been bypassed by the Interstate to produce a country-western singer?

Southerly Advice: Next time you are too drunk to drive, walk to the nearest pizza shop and place an order. When they go to deliver it, catch a ride home with them

Next issue: *The Truth About Yankees!* 