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Auto Financial Group Announces Q3-Q4 2022 Results

Houston, Texas – Auto Financial Group (AFG), one of the nation’s leading sources of residual based financing and vehicle remarketing for financial institutions, announced results for Q3-Q4 2022 today.

In the second half of 2022, AFG signed nine new credit unions to its Walk-Away Balloon Lending Program including: Financial Partners Credit Union, Fort Worth City Credit Union, Healthcare Systems Federal Credit Union, Mountain Laurel Federal Credit Union, Olean Area Federal Credit Union, Prestige Community Credit Union, Rock Valley Credit Union, and Route 31 Credit Union. These nine credit unions represent combined assets of nearly \$5 billion and a reach increase of over 20 million consumers across seven states.

“Our goal at Route 31 is to always help our current and new members achieve their financial dreams. In a rising rate environment, a partnership with AFG is just what we need,” says Gina Sutton, Loan Manager at Route 31 Credit Union. “Our members will now have the opportunity to purchase vehicles that are newer and have lower miles, while having a payment they can afford. It’s a win-win for the members and the credit union!”

“Experian reports that in the third quarter of 2018, only 11 percent of new-vehicle and 4.1 percent of used-vehicle borrowers had loans with a term of 84 months. In contrast, by the third quarter of 2022, these percentages had grown to 19 percent for new-vehicle and 11 percent for used-vehicle loans. These financial institutions, however, will now be able to provide a low monthly payment alternative with shorter terms to their borrowers through the AFG Balloon Lending Program,” said Richard Epley, CEO of AFG.

Learn more about AFG’s programs at <https://www.autofinancialgroup.com/products/>

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About Auto Financial Group

Auto Financial Group (AFG), a Houston-based company, provides an online, residual based, walk-away vehicle financing product called AFG Balloon Lending, as well as vehicle leasing and vehicle remarketing to financial institutions across the United States.

AFG’s residual based financing solutions provide the advantages of lower payments, flexible terms, in the case of the balloon loan, actual ownership of the vehicle and several end-of-term options, including the option to surrender the vehicle and walk away in lieu of paying the final loan payment. The financial institution receives higher loan yields, a competitive residual based financing alternative, and AFG manages the entire end-of-term process.

The AFG Remarketing program is a proven solution for financial institutions that offers the greatest financial return to their clients by matching assets to the selling network with the greatest number of buyers.

For more information about AFG call toll free at 877-354-4234, or visit www.autofinancialgroup.com