

How is Your Current Car Loan Rate?

It seems like not a day goes by that we don't hear someone on the TV or radio telling us that now is such a great time to purchase or refinance something because of the low interest rates. But is now really a good time to refinance a car loan or make another major purchase?

I was curious about this, so I decided to do some searching online to see what interest rates were a couple of years ago. I came across one article from 2001 that was talking about how much you could save by getting a refinance car loan with an interest rate of 6.99%

Well, just to compare I just did a search to find out what rates are like today. At several sites I saw interest rates to refinance a car loan in the in the 4% and 5% range. So if you were wondering if it is still a good time to get a refinance car loan, just look around!

The problem is that no one knows when the needle will turn and the rates will start going up again. It could be in a couple of months, or it could be more like next year.

But why wait to find out? The fact is that if you have a car loan with a high interest rate, now is a great time to consider refinancing that loan to get a better interest rate and lower payment. It just takes doing a little homework and shopping around to find out if that's the right move for you!

Of course, not everyone will benefit from getting a refinance car loan. If you only have a few years left on your loan, you'll probably do better just paying it off as scheduled.

However, if you have an abnormally high interest rate or still have quite a ways to go before you can pay it off, there is a good chance that you could save money when you refinance a car loan. You just need to do the homework to find out!

The key of course is to do some shopping around and really look at the situation carefully to find out if getting a refinance is the right move for your financial situation. Do some research, shop around, and you'll find out rather quickly if this is the right move for you.

About the Author

do some research and you'll find that interest rates to [refinance a car loan](#) are quite good at this time. Why wait? Start doing your research to find out if a [refinance car loan](#) is the right thing for you to do.

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