



CA DMV CHECKLIST

Lease Buyout — Own Vehicle

NOTE: Star One does not finance leases through Hyundai Finance, Genesis Finance, Kia Motors Finance, and Ally Financial.

[ ] Copy of Current Vehicle Registration (CA Only) — If registration expires in 60 days or less, it must be renewed prior to funding, proof of payment required

[ ] Lease Payoff Information — Notification to the leasing company of the intent to buy out the lease should be provided by the Member/Lessee. Obtain the following:

- Leasing company .....
Contact name and telephone number .....
Account number .....
Leasing forms (as instructed by the leasing company) .....

[ ] Authorization for Payoff — should be signed by the Lessee

[ ] Vehicle/Vessel Transfer and Reassignment Form (Reg 262) — The Lessee(s) completes this form as the buyer. The leasing company completes the form as the seller. DMV requires the original form to be completed in ink, free from errors, cross outs and/or white out

Section 4: Buyer Information — Must be signed by the buyer(s) and include the Driver’s license number(s).

Section 5: Power of Attorney — Must be signed by the buyer(s) appointing Star One CU as the attorney-in-fact.

[ ] Statement of Facts (Reg 256) — Section B of this DMV form must be completed and signed by the Lessee(s) for vehicle transfer smog exemption

[ ] Use Tax\* — Tax based on the purchase price and the county of the buyer’s residence

[ ] Transfer Fee\* — \$15 (if not financed, should be made payable to Star One CU)

[ ] Proof of Insurance — Buyer(s) must submit proof of current full coverage auto insurance

\*Lessee(s) will need to return to the CU upon receipt of vehicle title from leasing company. Original vehicle title must be signed by lessee(s).

\*DMV USE TAX AND TRANSFER FEE MAY BE FINANCED IF THE MEMBER QUALIFIES. ADDITIONAL FORMS AND FEES MAY BE REQUIRED BY THE DMV. REFER TO DMV.CA.GOV FOR DETAILS.