



Lease Buyout — Own Vehicle

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

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 city 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

MSR Name

Phone number

*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.