



Private Party Purchase — Leased Vehicle | PAGE 1 OF 2

- Copy of Current Vehicle Registration (CA Only)** — If registration expires in **60 days or less**, it must be renewed prior to funding
- Personalized Plates** — If Lessee(s)/seller have personalized plates, he/she must exchange them for standard plates at the DMV prior to loan funding
- Vehicle Smog Inspection Report** — Applies to gasoline-powered-vehicles **model year 2017 and earlier**

EXCEPTION: For vehicles **model year 2018 or newer**, a smog impact fee of \$8.00 is collected in lieu of the actual smog test.

EXCEPTION: If any of the smog exemptions listed on the Statement of Facts (Reg 256) applies or vehicle is **model year 1975 or earlier**, a smog report or the smog fee is NOT required.

Only exception to the list of exemptions is a **1998 year model or newer diesel-powered vehicle** with a gross weight rating (GWR) of 14,000 or less.

Note: A smog certification is valid within 90 days prior to the vehicle transfer date.

- Lease Payoff Information** — Notification to the leasing company of the intent to buy out the lease should be provided by the 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/seller
- Vehicle/Vessel Transfer and Reassignment Form (Reg 262)** — Since this is considered a double transfer, 2 forms must be fully completed. DMV requires the original forms to be completed in ink, free from errors, cross outs and/or white out

1ST FORM: To be completed by the Lessee(s) as the buyer(s). The leasing company completes the form as the seller.

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

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

Vehicle/Vessel Transfer and Reassignment Form (Reg 262)



Private Party Purchase — Leased Vehicle | PAGE 2 OF 2

2ND FORM: To be completed by the Lessee(s) as the seller(s). The buyer(s)/member(s) complete the form as the buyer(s).

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

SECTION 5: Power of Attorney — Must be signed by the buyer and seller appointing Star One CU as the attorney-in-fact.

- Use Tax*** — Tax based on the purchase price and the city of the buyer's residence. Refer to the Statement of Facts (Reg 256) for use tax exemptions
- Transfer Fee*** — \$30 (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.