

Private Party Purchase — Leased Vehicle | PAGE 1 OF 2

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
- ☐ **Personalized Plates** — If Lessee(s)/seller have personalized plates, Lessee(s)/seller must exchange them for standard plates at the DMV prior to loan funding
- ☐ **For vehicle model years: 2022 and newer**
Smog Fee of \$8.00 is collected
- ☐ **For vehicle model years: 2021 and older**
Vehicle Smog Inspection Report

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)

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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 county 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

**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](https://www.dmv.ca.gov) FOR DETAILS.