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Tips to Get the Best Car Loan Interest Rate with Bad Credit by [Johnbailee](#)

Article published on June 23rd 2012 | [Loans](#)

There is no standard rate of interest for car loan. People can get loans for cars with low interest rates, even with bad credit. If you have a bad credit, one thing to be done is to find an independent lender for loans with low interest rates. You can also get a co-signer with good credit or you can deposit a large down payment for finding a car loan with low interest rate. Any of these factors will lower your rates, but put them together and you will get the best car loan rates out there. If you are in Canada, here are some tips for finding Car Loans Canada even with bad credit history:

Find an Independent Lender: Line up your financing ahead of time with an independent lender, before purchasing a car. By doing so, you will be able to get a reasonable rate. With the development of internet, car loan shopping has been made simple and easy. You can go for the site of the brokers and you will be able to search companies lending loan and also you can find different quotes. Without completing an application, you can request a car loan estimate and make your decision based on the best numbers.

Look at Vehicle Loan Terms: The terms of loan can increase or decrease your rates. By ensuring that there is equity in the car, the level of risk can be brought down. If the finance companies come to know that you are originally interested in keeping up the payments, they will also reduce the rates. For the largest reduction in car loan interest rates, find a co-signer with good credit. If you find a co-signer the financial companies will look into his credit score and not your credit score.

Strategies for the Future: Just like with mortgages, you can refinance your car loan when your credit score improves for better rates. In as little as two years, you can have a good score after a bankruptcy or foreclosure. It is better to spend some time in researching before going for a car loan. If you spend a few minutes, in the beginning, you will be able to save your money in the future by finding a best car loan with low interest rate.

Instead of doing all these, you can get the Car Loans Canada deals online from the best companies offering this service even for people with bad or no credit history.

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Article Keywords:

car loans,bad credit loans Canada,bad credit Car Loans,Canada car loans