

GrooveCar Direct Announces Collaboration with Kelley Blue Book

The buying journey for members just got better with Kelley Blue Book's Price Advisor tool

Hauppauge, NY (April 5, 2018) — GrooveCar, a Fusion dba, announced a new collaboration with Kelley Blue Book to bring credit union members the Kelley Blue Book® Price Advisor tool. Now available on the GrooveCar platform, this feature helps vehicle shoppers understand what they should pay for a new or used vehicle. Members of all ages are looking for information on how to best finance a vehicle, while learning about vehicle pricing, makes and models, along with Kelley Blue Book® Trade-In Values for their current car. With GrooveCar, new features like Kelley Blue Book's Price Advisor tool help members benefit from a site designed to meet their needs, loaded with popular content to help them conduct these activities online, while providing leads to the credit unions.

More than 97 percent of consumers search the internet before arriving at a dealership, conducting their research and forming decisions before heading out the door for a test drive. ⁽¹⁾

"This is no longer just a trend, it's a necessary business tool. Big banks have all recognized the need to offer more than auto loans to engage their customers. Credit unions were early adopters to provide this service to capture more loans and now those who haven't jumped on board, need to do so to remain relevant," explains Robert O'Hara, vice president of strategic alliances, GrooveCar Inc.

The strategy is to continue to provide resources members can benefit from during the process direct from their credit union. Kelley Blue Book's Price Advisor tool for both new and used cars, which will provide the Fair Market Range of vehicles found throughout GrooveCar's inventory listings, comprised of more than 3 million vehicles nationwide. Fair Market Range reflects the range of prices most buyers pay for a specific vehicle type this week. This range is determined using sophisticated statistical models that consider recent transactions, supply, demand and market changes.

"Car buyers are seeking a trusted resource with compelling information they can use to help build confidence along the car buying and selling journey," said Damon Bennett, senior director of syndication, Kelley Blue Book. "With expert, up-to-date and data-driven pricing information, consumers benefit from Kelley Blue Book pricing through GrooveCar's platform, helping them make the best possible purchase decision."

This lead generating tool will require each user to register on their credit union's custom GrooveCar Direct site before gaining access to the Kelley Blue Book® Values.

"Car shoppers will register to get this valuable information and the credit union will now be able to connect with their car shopping members before they get to the dealership," added O'Hara.

Members have increased the amount of time they spend online, dealing with their financial needs, not just with online banking. Research shows members spent four months conducting research on vehicles online ⁽²⁾ and 72 percent prefer to complete financial and credit applications

there as well.

"It's a convenient resource members are using. Offering these features in one place helps build member connections and reduces the risk of having them go elsewhere," quoted O'Hara.

Providing the support members require is accomplished through the many lead generation features, built into the site. The most popular functions will emit a lead to the credit union providing an opportunity to be of service to the member. Through GrooveCar the credit union is now available to the member at each step; as a guide and partner, ready to offer information and support.

1. GrooveCar research
2. GrooveCar research

About GrooveCar:

Founded in 1999, GrooveCar is a Fusion dba, providing automotive loan growth solutions to credit unions nationwide. The platform serves credit union members, as well as the general-public, with the most informative and user-friendly auto search engine. The program is combined with an expansive dealership network surpassing five million vehicles, GrooveCar facilitates the entire car buying process, including shopping, researching, buying, leasing, and financing. Through the national auto-leasing program CU Xpress Lease, credit unions can take advantage of leasing opportunities in the new and pre-owned vehicle market. CU Xpress is the leading credit union lease program in the nation. Additional information on GrooveCar or CU Xpress Lease may be found at <http://www.groovecarinc.com>.

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