

# Financing Your Boat Purchase Is Easy

You've decided to take the plunge and get into boating. There's a world of information out there so where do you start? First, visit the [DiscoverBoating.ca](http://DiscoverBoating.ca) website and test drive the Boat Selector option. It's a simple, user-friendly tool that will help you choose the right boat for you.

Once you've found the perfect boat to match your lifestyle, you'll probably be anxious to hit the open water. To help get you there, many people choose a financing option as part of their purchase plan. This allows the purchase price to be divided into manageable monthly payments. There are several loan service providers out there and finding the right plan for you can be remarkably simple if you follow these important tips.

## ***Determine your budget before you shop***

Creating a manageable monthly loan payment before you shop allows you to focus on an affordable boat that meets your needs. Remember to include costs of operating a boat (such as supplies, insurance and winter storage) into your calculations.

## ***Purchase from a reputable dealership***

By shopping around, you'll be able to find the right boat and the right dealer for you. Choose a dealer that answers all of your financing questions and provides good customer service.

## ***Build a financing plan that fits your lifestyle***

When it comes to financing, many dealerships employ finance managers who have developed good relationships with multiple loan service providers. Some specialize in marine financing programs and can offer a range of rates, terms and promotional options. This will enable you to obtain a competitive loan package that suits your needs.

Since dealerships also have frequent access to promotions or introductory interest rates on specific boat brands, you may also receive a special offer that you wouldn't otherwise be able to access. Often, the dealer can work with the loan provider to incorporate insurance or extended warranty options into your total loan amount as well.

If you're unsure about your specific needs, a marine financing expert can help you navigate those waters. They can also complete a loan application on your behalf and get it processed quickly. Quite often you'll even be notified about the status of your application a couple of hours after it has been submitted.

Tracy Williams, National Program Manager for GE Financial's marine finance group and an avid boater, emphasizes, "The best part of owning a boat is the exhilarating feeling you get when you're out on the water with friends and family. During those perfect moments, no one wants to think about finances. By choosing a lender who understands all the needs of boat owners, you can be sure that your finance plan fits your budget and your lifestyle. More importantly, you'll be the proud owner of a boat that will ultimately be the source of many fond memories." Remember...life's better with a boat.

