

19.10 Trade-Ins

Policy:

It is the policy of Licking/Knox Goodwill Industries, Inc. to accept vehicles in trade at the Used Car Lot upon the approval of the appropriate Retail Coordinator or the Director of Retail.

Procedure:

Any vehicle trade-in must be approved by the appropriate Retail Coordinator, Director of Retail, or CEO/President.

The Used Car Salesperson, appropriate Retail Coordinator, or Director of Retail will test-drive and inspect the vehicle and determine the trade-in value using either the NADA Guide or Kelly Blue Book trade-in value.

The trade value will be deducted from the total cost of the purchased vehicle. Total sales price includes document and title fees and sales tax computed on the sale price before trade-in.

No 30-day tags will be issued as the tags from the trade-in vehicle will be transferred to the vehicle sold by Licking/Knox Goodwill Industries, Inc. It is the responsibility of the buyer to secure permanent tags for the purchased vehicle.

Traded vehicles will be added to the Used Car Lot and entered into the Used Car Lot inventory (see Policy & Procedure 19.01, *Used Vehicle Donation*.)