

July 25, 2006

QUICK FIX

Terminating a Car Lease

July 25, 2006; Page D1

The Problem: Getting out of a car lease early.

The Solution: Find someone to take over your lease through a service such as LeaseTrader.com¹, Swapalease.com² or TakeMyPayments.com³. The sites charge a fee (\$39.95 to \$189.95 on LeaseTrader, for instance) to post a listing, and say finding someone is easiest for leases with 24 months or less left.

Waiver-like coverage called Walkaway is also available at about 120 car dealers. Walkaway allows lessees to return vehicles within the first 12 months of the contract, in the event of things like job loss or disability, and have up to \$7,500 of remaining debt covered (longer coverage is available; 72 months costs \$489). Car makers are offering promotions allowing certain lease holders to get out of their contracts early with some remaining payments covered if they buy or lease another vehicle.

The Caveat: Check to see if the transfer policy of your leasing company has a fee.

-- Jennifer Saranow


URL for this article:
<http://online.wsj.com/article/SB115379730681116258.html>
Hyperlinks in this Article:

(1) JAVASCRIPT:OpenWin
 ("http://www.LeaseTrader.com","","na+me+lo+sc+re+st+',true,0,0,true);void("")
 (2) JAVASCRIPT:OpenWin
 ("http://www.Swapalease.com","","na+me+lo+sc+re+st+',true,0,0,true);void("")
 (3) JAVASCRIPT:OpenWin
 ("http://www.TakeMyPayments.com","","na+me+lo+sc+re+st+',true,0,0,true);void("")

Copyright 2006 Dow Jones & Company, Inc. All Rights Reserved

This copy is for your personal, non-commercial use only. Distribution and use of this material are governed by our [Subscriber Agreement](#) and by copyright law. For non-personal use or to order multiple copies, please contact Dow Jones Reprints at 1-800-843-0008 or visit www.djreprints.com.

DOW JONES REPRINTS

 This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers, use the Order Reprints tool at the bottom of any article or visit: www.djreprints.com.

- [See a sample reprint in PDF format.](#)
- [Order a reprint of this article now.](#)