

NEWS

CARVANA OFFICIALLY LAUNCHES CO-SIGNER FINANCING FOR CUSTOMERS IN SOUTH CAROLINA

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Now residents of the Palmetto State can easily add a co-signer when they finance with Carvana as an option to improve vehicle affordability and lower minimum down payments, among other benefits

PHOENIX--(BUSINESS WIRE)-- [Carvana](#) (NYSE: CVNA), the industry pioneer for buying and selling used cars online, makes its vehicle financing qualification process even easier by offering South Carolina residents the option to add a co-signer to buy the vehicle they love. By sharing responsibility for the vehicle loan, Carvana customers who qualify may unlock more attractive financing offers, including lower down payments, lower interest rates, or lower monthly payments.

Adding a co-signer couldn't be easier. Customers can simply apply alongside their co-signer and include the co-signer's information on Carvana's website or app. Customers will see their financing terms with and without their co-signer in a matter of seconds with no impact to either individual's credit score. If eligible customers want to move forward with the co-signer option, Carvana collects driver's licenses and other documents from both individuals and schedules a delivery where both individuals must be present to check out the new ride.

"Since day one, Carvana's core values have guided our mission of creating a better car buying and selling experience for people and we're thrilled to launch our co-signer offering during a time when the opportunity to help customers is bigger than ever," says Ernie Garcia, Carvana founder and CEO. "As we continue our work to improve and modernize the automotive experience for people, this feature provides the opportunity to qualify for lower payments, lower interest rates, or less cash upfront which helps in this economy."

Car shoppers continue to face high used vehicle prices, rising interest rates and other macroeconomic pressures. Carvana's co-signer option allows customers to apply for vehicle financing with another individual – like a parent, child, partner or family member – as an option to help unlock more attractive financing terms. Especially for new or younger drivers, this benefit is ideal for young adults looking to build up their credit when purchasing a car for back to school or as they get started in their career. This offering also benefits couples or family members looking to expand their selection of affordable inventory, as well as anyone who wants the best possible financing offer to purchase their next car. Carvana co-signer financing is available to qualified South Carolina customers and will soon launch in additional states.

Residents of Charleston, South Carolina, were the first to take advantage of this new offering and share, "It was simple and convenient, and allowed us to lower our monthly payments," says Amy. "I called my husband while he was at work and he went online and signed the documents. The experience was so easy and only took about twenty minutes."

Carvana was named the No. 2 automotive brand in the U.S. as designated by the Forbes 2022 Most Customer-Centric Companies List. This recognition reinforces its leadership as the fastest growing used auto retailer in U.S. history, proving it has successfully changed the way people buy – and sell – cars, demonstrated by its industry-leading Net Promoter Score (NPS) and 4.7 out of 5 star customer experience rating average. Carvana serves more than 80% of the U.S. population across more than 300 markets. With a continued focus on people-first values, industry-leading customer care, technology and innovation, Carvana has become the second largest used automotive retailer in the U.S. and one of the fastest companies to debut on the Fortune 500.

About Carvana (NYSE: CVNA)

Founded in 2012 and based in Phoenix, Carvana's (NYSE: CVNA) mission is to change the way people buy and sell cars. With a continued focus on its customers, technology and innovation, Carvana offers an intuitive and convenient online car buying, selling, and financing experience. Carvana.com enables customers to quickly and easily shop more than 75,000 [vehicles](#), [finance](#), [trade in or sell](#) their current vehicle to Carvana, sign contracts and schedule delivery or pickup at one of its patented, automated Car Vending Machines. Carvana is a Fortune 500 company, providing as-soon-as-next-day delivery to customers in over 300 U.S. markets.

For further information on Carvana, please visit www.carvana.com, try our [Online Chat](#), or connect with us on [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#) or the [Carvana Blog](#).

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