

# COVID-19 and car buyers: What automakers are doing to help customers - Roadshow

A handful of companies have rolled out relief, special financing and other measures to help customers affected by the coronavirus outbreak.

The coronavirus outbreak, which causes the COVID-19 disease, has quickly shifted routine life for so many people. Numerous companies have started to step up to offer assistance to workers and customers, but we wanted to provide readers a one-stop-shop for what automakers are doing amid the pandemic.



Below are the automakers that have rolled out new benefits to help ease financial hardship, and even gotten creative to ensure more people have a way to connect with loved ones during a period of intense social distancing or a quarantine. We'll update this story if and when more automakers announce programs.

## Hyundai

The South Korean brand was first out the gate with a financial relief program as the COVID-19 pandemic began to sweep over the US. On March 16, Hyundai revived its Assurance Job Loss Protection program, which first came about amid the 2008 financial crisis and the recession that followed.

For customers who purchased or leased a vehicle starting March 14, the company will make up to six car payments for the customer. In addition, the automaker's lending arm, Hyundai Capital, will defer payments for 90 days at the customer's request. The program will remain in place through April 30 and grant any customer

these protections.

Owners will also receive a three months of Blue Link services for free, for those with accounts expiring between March 20 and the end of May. Hyundai's connected services include emergency assistance and roadside assistance.

## **Genesis**

Hyundai Motor's luxury division instituted the exact same program as the Hyundai brand and will provide identical benefits to customers who purchased or leased a new Genesis starting March 14.

## **General Motors**

GM, which houses the Chevrolet, Buick, GMC and Cadillac brands, has stepped up to not only provide financial relief to customers, but it will also provide a way to keep individuals connected.

To start, all GM customers have the option to contact GM Financial to discuss personalized options to fit their situation. For anyone feeling the affects of the COVID-19 outbreak, GM Financial will work with customers to provide assistance. For customers who absolutely need to purchase a new vehicle right now, GM will finance customers at a 0% APR for 84 months.

The automaker also activated OnStar for current vehicle owners, even if they haven't opted into the service. With the activation, OnStar advisors are available 24/7 to help in emergency situations and can provide routing assistance to hospitals or clinics. Advisors can also connect owners to relevant information hosts, such as the CDC, FEMA and other public safety bodies.

Not only should this help provide some help, but GM went further. Current vehicle owners will receive complimentary Wi-Fi data for three months. The automaker hopes it helps keep families, friends and loved ones connected amid the pandemic. Customers have three gigabytes to use over the three-month period, free of charge.

## **Ford**

The Blue Oval announced last week its "Built to Lend a Hand" program. The program applies to those ready to purchase a 2019 or 2020 model year Ford vehicle and will provide up to six months of payments on Ford. Those who sign on the dotted line will receive three months of payments from Ford automatically. The other three months are for the customer, who can choose to defer them to a later point in time. Customers must finance through Ford Credit to be eligible for the program.

## **Nissan**

The Japanese automaker will offer personal solutions to customers feeling the impact of the coronavirus outbreak. According to the company, customers can contact the service line and request deferred loan and lease payments. Nissan will evaluate each customer's situation differently.

## **Infiniti**

Nissan's luxury counterpart is also offering financial assistance on a case-by-case basis. Infiniti Financial Services is taking requests for assistance by email or over the phone. Expect similar options of deferral of loan or lease payments.

## **Kia**

Kia announced on March 25 that owners with 0% APR interest rates could defer payment for up to 120 days. For those without that lending option, three individual deferments of 30 days can be made, but only if they're temporarily not able to work due to having to provide care for themselves or a member of their household.

## **Other manufacturers**

Those with loans and leases through an automaker's lending arm may still find assistance despite a formal program. Honda, Maserati, Toyota, Lexus and Fiat Chrysler Automobiles each mentioned potential payment extensions, deferred payments and other solutions.

First published March 19.



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