



Titling Instructions

Lienholder/First Secured Party Information:

Credit Union ONE

400 E Nine Mile Rd

Ferndale, MI 48220

ELT #: _____

Dealership Purchase:

- Dealer will handle new title issuance.
- **Notify the dealer that Credit Union ONE is financing the vehicle and provide them with the ELT # listed above to place Credit Union ONE as lienholder and have an electronic title issued.**

Refinance/Cash-out:

- If you are paying off another institution, you will receive a release of lien in the mail from them in the coming weeks. If your title is currently electronic, a free and clear paper title will be mailed to you by the Secretary of State once your loan is paid off.
- Take the following to your local Secretary of State or DMV office: original paper title, release of lien from previous lender (if applicable), valid Driver's License or State ID.
- **While at the Secretary of State or DMV, provide them with the ELT # listed above to place Credit Union ONE as lienholder and have a new electronic title issued.**
- There will be a fee to have a new title issued. Estimated fee is \$16.00 for the State of Michigan. For new titles being issued in other states, check with your local DMV for fees.

Lease Buyout:

- After paying off the leasing company, you will receive a paper title, a Bill of Sale and an Odometer Statement (if applicable) in the mail.
- Take the following to your local Secretary of State or DMV office: Current paper title, Bill of Sale, Odometer Statement (if applicable) and a valid Driver's License or State ID.
- **While at the Secretary of State or DMV, provide them with the ELT # listed above to place Credit Union ONE as lienholder and have a new electronic title issued**
- There will be a fee to have a new title issued. Estimated fee is \$16.00 for the State of Michigan. For new titles being issued in other states, check with your local DMV for fees.
- You may be required to pay sales tax at the Secretary of State if it was not included in the payoff to the Leasing Company.



Private Party:

- If there is a current lien on the vehicle, the seller will need to provide you the release of lien from their lender. Lender may also sign actual paper title to release their lien.
- If the title of the vehicle you are buying is electronic, once the seller pays off their loan, a free and clear paper title will be mailed to the seller. The seller will need to provide you with the paper title once it is received.
- Take the following to your local Secretary of State or DMV office: paper title, release of lien from previous lender (if applicable) and a valid Driver's License or State ID.
- **While at the Secretary of State or DMV, provide them with the ELT # listed above to place Credit Union ONE as lienholder on the new electronic title.**
- There will be a fee to have a new title issued. Estimated fee is \$16.00 for the State of Michigan. For new titles being issued in other states, check with your local DMV for fees.
- Sales tax will need to be paid at the Secretary of State when transferring the title into your name.

**The instructions above do not apply to all scenarios. Please work with your local Secretary of State or DMV office for the required documentation to issue the new title with Credit Union ONE as lienholder.*

Electronic Lien and Title (ELT) and What it Means for You

On March 16, 2021, the State of Michigan launched the ELT program. This new program allows for the electronic exchange of lien and title information with lienholders in lieu of a paper certificate of title.

Credit Union ONE is signed up for the ELT program. We will no longer be processing NEW paper titles. All titles moving forward, will be held electronically by the Credit Union.

Once your Credit Union ONE loan is paid in full, the Secretary of State or DMV will mail a free and clear paper title to the address on file.

**For more information regarding ELT, please visit [Michigan.gov/sos](https://www.michigan.gov/sos)*