

Toyota Motor Credit Corporation Celebrates First Year of Mazda Financial Services Private Label Business

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PLANO, Texas (April 1, 2021) – In April 2020, Toyota Motor Credit Corporation (TMCC) launched a private label financial services business commencing with the provision of services to Mazda North American Operations (MNAO), and marketed under the brand Mazda Financial Services (MFS) to Mazda customers and dealers in the United States. Four months later, MFS added a comprehensive suite of vehicle and payment protection products under the name Mazda Protection Products (MPP).

This month, the company celebrates its first year in business by thanking MNAO, Mazda dealers, and customers.

“When we started this business, we knew we had to provide exceptional service and drive loyalty to our partners at Mazda North American Operations, with solutions that benefit Mazda dealers and customers,” said Pete Carey, president of MFS. “We’re incredibly grateful for the opportunity to work with MNAO, and we look forward to continuously improving our processes and product offerings to meet their needs.”

“Our partnership with MFS began at the onset of the pandemic, in what we knew would be an incredibly challenging market environment. One year later, we find ourselves one of only three brands to sell more cars in the US in 2020 than in 2019. MFS has been a vital ingredient in that success,” said Jeff Guyton, president of Mazda North America Operations. “Our shared philosophies around taking care of customers and dealers has helped us thrive, and I look forward to building on an already strong partnership in the future.”

Karen Ideno, group vice president of MFS sales, product & marketing, led the formation of the MFS team and guided the company’s strategic direction from inception. She affirmed the company’s commitment to exceeding expectations, stating, “As we built MFS, every decision, from technology to staffing, was made with the objective of delivering best-in-class products and services. We understand the responsibility of representing the Mazda brand and are unwavering in our commitment to create loyalty to MNAO and Mazda dealers.”

MFS also attributes its growth over the past year to the 500+ Mazda dealers who now work with the company to provide retail financing, leasing, and protection product solutions to Mazda customers. MFS provides a full range of dealer financing solutions to help Mazda dealers thrive in any economic environment.

Brock Bayles, vice president of sales, notes that the company owes much of its success to the close relationships forged with Mazda dealers. “We can’t succeed unless dealers achieve their objectives to support Mazda customers’ sales and service needs.”

Mazda dealers congratulated the company on its anniversary and praised the partnerships that have been formed.

“MFS has never let me down! They are always quick to help with any deals or issues that need attention. Calls are quick, technology and support are great! E-contracting – what did we ever do without it?! It’s the best!”

- Adam Kretsch, General Manager – Luther Automotive Group

“Our MFS representative is available to us at all times and helps answer our questions. The MFS team truly looks out for the dealer and customer’s best interests. The biggest shock to us was how much MFS cared about our customer satisfaction at all points in the dealership. Not just F&I, but wholesale lines, used inventory, service and parts, as well as constant checkups in all departments to determine how they can help our business run better, and keep our customers completely satisfied and coming back. We have been a wholesale dealer with MFS since they came onboard Day 1. They far and away look out for dealers better than any institution I have ever dealt with in 30 years. They are absolutely a true dealer partner and are helping us be the best and most profitable dealership we can be.”

- Eric Vates, President – Mazda of Orland Park

“When we first heard the announcement that TMCC and Mazda were creating a true captive source for Mazda dealerships, we decided to look into the relationship and how it could benefit our dealership. When we started using MFS in the finance department, we were pleasantly surprised with the ease of structuring deals, the communication with the buyers, and the fact that all the deals get funded very quickly with e-contracting. Thanks, MFS, for all your help. We look forward to a long, prosperous relationship.”

- Chris Houdek, President and General Manager – Mazda of Bedford

“As we approach the first anniversary with MFS, I wanted to express our appreciation for the level of support and excellent communication provided by our MFS team! They are incredibly supportive in making sure that we maximize our relationship with MFS, and very responsive when we are trying to reach them. They are great partners. Thank you!”

- Chad Custer, COO & Managing Partner – Nelson Automotive Group

“Mazda Financial Services arrived during our darkest hour, as NYC and the nation plunged into the COVID pandemic. Koeppel Mazda and MFS have quickly bonded to create new levels of finance capabilities for our Mazda dealership. MFS has become our go-to source for all after-sale products, training, and integration with our service customers through their maintenance program. MFS has also become our financial source for real estate financing in these difficult and uncertain times. It has only been a year-long relationship, but I feel like I’ve known them forever.”

- Mark Lacher, Dealer Principal – Koeppel Auto Group

“MPP offer the best assortment of insurance products which give customers peace of mind, especially during uncertain times. The MPP portal makes filing of claims for insurance products smooth and painless. E-contracting has cut funding down to one day or less, and has had a positive effect on cash flow. We used MFS dealer lending programs for our real estate construction loan, which provided flexible payments at a competitive rate.”

- Glenn Ellis, Dealer Principal – Mazda of Lodi

“Mazda Financial Services has been a fantastic captive finance partner for our Woodhouse Mazda locations. Since their launch, MFS lease programs and overall retail support for Mazda has helped us sell more cars. Their floorplan offering has been a sound choice – from the speedy application process, to the painless transition from our previous lender to now having comprehensive service and systems to support our everyday business needs. Looking forward to a long lasting and successful partnership.”

- Paul Cech, Chief Financial Officer – Woodhouse Group

“MFS promised us they were here to help sell Mazdas, and that’s exactly what they’re doing. Funding is effortless and programs are well designed. But even more than that, the MFS team is a joy to work with. The mystery is solved – MFS is a true captive.”

- Jim Scherer, Dealer Principal – Scherer Mazda

“I just wanted to take a moment of your time to let you know how appreciative I am about our first year in business. Seacoast Mazda has gone up 23% year over year. A lot of that success is due to the support we received from MFS. The transition to MFS was very smooth and we noticed immediate growth in sales. The response time on approvals is excellent as time has gone on. Our sales managers are very excited about MFS being onboard.”

- Tim Ackerman, Dealer Principal – Seacoast Mazda

“Our partnership with Mazda Financial Services started April 1st, 2020, during one of the toughest times we have ever experienced in the automotive industry. The team at MFS was amazing at helping us learn a new lender, all new programs, systems and procedures, while trying to navigate business during the start of a pandemic. They are always readily available and quick to respond to all of our needs and questions. MFS is very in tune with competitive lease and finance programs and understands the importance of customer satisfaction. E-contracting is the best thing we have ever done to maximize cash flow. Our dealership’s average time to fund a vehicle contract is under three days!”

- Dave Brown, General Manager – Dublin Mazda

“MFS has provided exceptional service to us, especially while launching a new captive finance source in the midst of all the COVID-19 challenges. MFS has definitely helped us in selling more certified pre-owned vehicles, with better and more consistent programs. We definitely feel like MFS is a true partner and here to help us sell more new and used Mazda models. MFS now provides our Mazda inventory flooring line. The transition was easier than any switch we’ve made in the past. All of the people working on our account at takeover through today are professional, experienced, and oh so friendly! Rates are great too!”

- Miles Brandon, President and Gary Willenborg, General Manager – Capistrano Mazda

“Being able to present Mazda Protection Products to our customers creates piece of mind and greater confidence in our ability to service and care for our customers in the future. When we offered 3rd party Vehicle Service Contracts and Guaranteed Auto Protection, we always had questions on reimbursements, filing claims, and the value of the coverage actually being offered. Today, with Mazda-backed products, our staff and customers feel more confident, and we are able to hold higher margins.”

- Dave Johnson, General Manager – Mazda of Orange

More information about Mazda Financing and Protection Products can be found at <https://www.mazdafinancialservices.com>