

SECURITIES AND EXCHANGE COMMISSION

**FORM 424B3**

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: **1996-01-11**  
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**FILER**

**CHRYSLER FINANCIAL CORP**

CIK: **20164** | IRS No.: **380961430** | State of Incorporation: **MI** | Fiscal Year End: **1231**  
Type: **424B3** | Act: **33** | File No.: **033-64179** | Film No.: **96502731**  
SIC: **6141** Personal credit institutions

Business Address  
27777 FRANKLIN RD  
SOUTHFIELD MI 48034  
8109483060

PRICING SUPPLEMENT NO. 16, dated January 10, 1996  
(To Prospectus dated December 20, 1995 and  
Prospectus Supplement dated December 20, 1995)

\$2,500,000,000  
Chrysler Financial Corporation  
Medium-Term Notes, Series Q  
Fixed Rate Notes  
Due 9 Months or More From Date of Issue

Principal Amount: \$15,000,000

Issue Price: 100%

Original Issue Date: January 16, 1996

Stated Maturity: January 16, 1998

Interest Rate: 5.66%

Interest Payment Dates: February 15 and August 15

Specified Currency: U.S. Dollars  
(If other than U.S. Dollars, see attachment hereto)

Option to Receive Payments in Specified Currency:  Yes  No  
(Applicable only if Specified Currency is other than U.S. Dollars)

Authorized Denominations:  
(Applicable only if Specified Currency is other than U.S. Dollars)

Redemption:  The Notes cannot be redeemed prior to maturity.  
 The Notes may be redeemed prior to maturity.

Initial Redemption Date:

The Redemption Price shall initially be % of the principal amount of the Notes to be redeemed and shall decline at each anniversary of the initial Redemption Date by % of the principal amount to be redeemed until the Redemption Price is 100% of such principal amount.

Repayment:  The Notes cannot be repaid prior to maturity.  
 The Notes can be repaid prior to maturity at the option of the holder of the Notes.

Optional Repayment Date(s):

Repayment Price:

Discount Notes:         Yes      No

Total Amount of OID:

Yield to Maturity:

Initial Accrual Period OID:

Agent's Discount or Commission:

Agent's Capacity:      Agent      Principal

Net proceeds to Company (if sale to Agent as principal):    \$14,962,500

Agent:             Merrill Lynch & Co.             Salomon Brothers Inc

Other:    Morgan Stanley & Co. Incorporated