

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

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

Filing Date: **1994-01-21**
SEC Accession No. **0000950009-94-000021**

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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.: **033-50385** | Film No.: **94502149**
SIC: **6141** Personal credit institutions

Business Address
27777 FRANKLIN RD
SOUTHFIELD MI 48034
3139483060

PRICING SUPPLEMENT NO. 16, dated January 20, 1994
(To Prospectus dated October 7, 1993 and
Prospectus Supplement dated January 5, 1994)

\$1,200,000,000
Chrysler Financial Corporation
Medium-Term Notes, Series M
Fixed Rate Notes
Due 9 Months or More From Date of Issue

Principal Amount: \$20,000,000

Issue Price: 100%

Original Issue Date: January 27, 1994

Stated Maturity: January 29, 1996

Interest Rate: 4.54%

Interest Payment Dates: January 15 and July 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: .25%

Agent's Capacity: Agent Principal

Net proceeds to Company (if sale to Agent as principal):

Agent: Merrill Lynch & Co. Salomon Brothers Inc

Other: