

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

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

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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.: **033-52421** | Film No.: **94554624**
SIC: **6141** Personal credit institutions

Business Address
27777 FRANKLIN RD
SOUTHFIELD MI 48034
8109483060

PRICING SUPPLEMENT NO. 71, dated October 21, 1994
(To Prospectus dated March 7, 1994 and
Prospectus Supplement dated March 28, 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: \$10,000,000

Issue Price: 100%

Original Issue Date: October 28, 1994

Stated Maturity: October 28, 1996

Interest Rate: 7.21%

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: Bear, Stearns & Co. Inc.

NEW DEVELOPMENTS

On May 23, 1994, the registrant entered into a Revolving Credit Agreement, dated as of May 23, 1994, among registrant, Chemical Bank, as Agent, the several commercial banks party thereto as Co-Agents, and Chemical Securities Inc., as Arranger. Concurrently with entering into this agreement, the registrant terminated other prior agreements wherein it had granted security interests in substantially all of its United States assets securing all of its indebtedness for borrowed money, including the Notes, and certain other indebtedness and contractual obligations, thus terminating such security interests in the pledged property. On May 23, 1994 the Company also entered into several other financing agreements, including agreements pertaining to the extension of certain guarantees of its subsidiaries' debt. See the Company's Current Report on Form 8-K dated May 23, 1994, which report is incorporated into the registration statement of which this Prospectus forms a part, for a more complete description of the Company's Revolving Credit Agreement and the other financing agreements entered into on May 23, 1994.