

NEW VEHICLE: Loans for new vehicles (Current year, newer, never been titled or under 2,000 miles).

1. New Vehicle loans will be approved if all the following criteria have been met:
  - a. A loan application has been completed.
  - b. The applicant must meet the required debt ratio including the new loan.
  - c. Non-established applicants must demonstrate ninety (90) days of continuous employment or furnished proof that applicable income is reliable and likely to continue over the term of the contract. Reliable income may include public assistance funds and retirement benefits.

Established applicants must have proof of income.

- d. A copy of the Manufacturer's Suggested Retail Price has been secured and verified through the dealer.
- e. New Vehicle

Credit Score	A+	A	B	C	D	E
0-60 months	1.90%	2.50%	3.50%	4.99%	9.00%	11.00%
Up to 72 months	1.90%	2.50%	3.50%	4.99%	n/a	n/a
84 months	1.90%	2.50%	3.50%	4.99%	n/a	n/a

- f. 72 month term requires a loan minimum of \$25,000.00 and an 84 month term requires a loan minimum of \$50,000.00.
- g. A+ and A 100% of MSRP, B and C 95% of MSRP, and D and E 90% of MSRP.
- h. IFCU will finance 100% of destination charges.
- i. IFCU will finance 100% of Disability and Life Insurance if the member chooses.
- j. IFCU will finance 100% of Tax, Title and License.
- k. IFCU will finance 100% of vehicle warranty.
- l. IFCU will finance 100% of GAP insurance.
- m. If a member is refinancing from another financial institution, the credit union shall finance 15% over section A (g.) MSRP guideline above (based on credit) plus destination charges, tax/title/license, Gap insurance, and vehicle warranty. A purchase agreement and MSRP must be presented for details on refinancing to be approved for the additional amounts. Additional charges will be included in the payoff obtained from the other financial institution.

FOR MOTORCYCLES, RVs, ATVs, AND BOATS will be approved if all the following criteria have been met:

1. A loan application has been completed.
2. The applicant must meet the required debt ratio including the new loan.
3. Non-established applicants must demonstrate ninety (90) days of continuous employment or furnished proof that applicable income is reliable and likely to continue over the term of the contract. Reliable income may include public assistance funds and retirement benefits.

Established applicants must have proof of income.

4. A copy of the Manufacturer's Suggested Retail Price/NADA shall be secured and verified for new/used motorcycles, RVs, ATVs, and boats.

Credit Score	A+	A	B	C	D	E
New	5.00%	5.50%	6.00%	7.00%	10.00%	12.00%
Used	6.00%	6.50%	7.00%	8.00%	12.00%	14.00%
72 months over		\$25,000			n/a	n/a
84 months over		\$40,000			n/a	n/a
96 months over		\$50,000			n/a	n/a

5. New: A+ and A 100% of MSRP, B and C 90% of MSRP and D and E 80% of MSRP ---- Used: A+ and A used retail, B and C used wholesale trade-in, D and E 75% of used wholesale trade-in

6. IFCU will finance 100% of destination charges.
7. IFCU will finance 100% of Disability and Life Insurance if the member chooses.
8. IFCU will finance 100% of Tax, Title and License.
9. IFCU will finance 100% of vehicle warranty.
10. IFCU will finance 100% of GAP insurance.

USED VEHICLES: Loans for used vehicles.

The loan value of the vehicle must be verifiable by NADA or other reliable source.

1. Used vehicle loans will be approved if all the following criteria have been met:
  - a. A loan application has been completed.
  - b. The applicant must meet the required max debt ratio outlined in VI Risk Based Pricing listed above.

c. Non-established applicants must demonstrate ninety (90) days of continuous employment or furnished proof that applicable income is reliable and likely to continue over the term of the contract. Reliable income may include public assistance funds and retirement benefits.

Established applicants must have proof of income.

2. Payments will be determined by the following schedule.

- a. 25,001 and up                      72 months
- b. 13,001 - 25,000                    60 months
- c. 10,001 - 13,000                    48 months
- d. 6,501 - 10,000                      36 months
- e. 5,001 - 6,500                        30 months
- f. 1 - 5,000                              24 months

3. Maximum amount financed for A+/A credit rating - 100% of NADA Clean Retail, for B credit rating 100% below A+/A value, for C credit rating 100% below B value, for D credit rating 100% below C value, and for E credit rating 100% below D value.

USED VEHICLE CREDIT CHART (with more than 2,000 miles)

Credit Score	A+	A	B	C	D	E
0-\$5,000						
Up to 24 Months	3.0%	4.0%	5.0%	6.5%	11.0%	13.0%
\$5,001- \$6,000						
Up to 30 Months	3.0%	4.0%	5.0%	6.5%	11.0%	13.0%
\$6,501 to \$10,000						
Up to 36 Months	3.0%	4.0%	5.0%	6.5%	11.0%	13.0%
\$10,000 to \$13,000						
Up to 48 Months	3.0%	4.0%	5.0%	6.5%	11.0%	13.0%
\$13,001 to \$25,000						
Up to 60 Months	3.0%	4.0%	5.0%	6.5%	11.0%	13.0%
\$25,001 & up						
Up to 72 Months	3.0%	4.0%	5.0%	6.5%	n/a	n/a

4. IFCU will finance 100% of Disability and Life Insurance if a member chooses.
5. IFCU will finance 100% of Tax, Title and License.
6. IFCU will finance 100% of GAP Insurance.
7. IFCU will finance 100% of destination charges.
8. IFCU will finance 100% of the vehicle warranty.
9. If a member is refinancing from another financial institution, the credit union shall finance 15% over E. number 3 Used Car guideline listed above (based on credit) plus tax, title/license, gap insurance, and vehicle warranty. A purchase agreement and bookout must be presented for details on refinancing to be approved for the additional amounts. Additional charges will be included in the payoff obtained from the other financial institution.
10. In-house refinancing shall follow the same finance guidelines as refinancing from another financial institution.