



Direct Program Specifications

630-552-7974

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PeoplesCredit.net

SECURED LOANS

MODEL YEAR <small>Cars older than 2012 add 25 basis points per year older</small>	TERM (Months)	CONSUMER RATE <small>(Rates will be matched for existing customers, unless new derogatory credit exists)</small>			
		Tier 1 (650+) Max LTV 135%	Tier 2 (601-649) Max LTV 125%	Tier 3 (550-600) Max LTV 120%	Tier 4 (500-549) Max LTV 110%
2017-2019	13-37	9.35	14.85	20.85	25.35
	38-49	9.85	15.35	21.35	25.85
	50-60	10.35	15.85	21.85	N/A
2014-2016	13-37	10.85	16.35	22.35	26.35
	38-49	11.35	16.85	22.85	26.85
	50-60	N/A	N/A	N/A	N/A
2012-2013	13-37	11.85	17.35	23.35	27.85
	38-49	12.35	17.85	23.85	28.35
	50-60	N/A	N/A	N/A	N/A

CUSTOMER REQUIREMENTS **VEHICLE REQUIREMENTS**

<ul style="list-style-type: none"> * 3 Year Job History * 3 Year Residence History * \$2,000 Minimum Monthly Income * Proof of Car Insurance if balance < 2500 (\$500 Insurance Deduct.) * PTI cannot be greater than 18%, DTI cannot be greater than 55% 	<ul style="list-style-type: none"> * 10% or \$1,000 Min. Down Payment * 140,000 Max. Vehicle Mileage * NADA Clean Trade-in Value * EXCLUSIONS: Diesel, True Mileage Unknown, Lemon Law, Straw Purchases, Rebuilt Titles, Luxury/Exotics (Including VW)
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EXTRA CONSIDERATIONS/REQUIREMENTS

<ul style="list-style-type: none"> * Credit Life Disability: Premium Calculated by system; required to quote * GAP: \$299.99 Flat Premium. Only offer when amount financed > trade value * Route 66 Warranty: Premium calculated by Route 66 and quoted to customers on qualifying vehicles * VSI: Required on all loans. Customer may provide their own VSI. Customer must sign VSI disclosure. \$249.00 * Consider mileage and driving situation. Keep term as short as possible * Required to quote protection package to all customers. Quoting payments requires that credit life, disability, VSI and GAP will be included in payment. Confirm that Route 66 supports warranty for vehicle when quoted

UNSECURED LOANS

TERM	COMSUMER RATE		
	Tier 1 (675+) <i>Max Loan: \$3500</i>	Tier 2 (674-650) <i>Max Loan \$2500</i>	Tier 3 (649-625) <i>Max Loan \$2000</i>
13	15.85	21.85	25.85
25	16.35	22.35	26.35
37	16.85	22.85	N/A

CUSTOMER REQUIREMENTS **PROGRAM DISQUALIFIERS**

<ul style="list-style-type: none"> * 3 Year Net Job History * 3 Year Net Residence History * \$3,000 Minimum Net Monthly Income 	<ul style="list-style-type: none"> * Open BKs or >1 Historical BK * More than 1 Repo (unless part of previous BK) * Mortgage more than 60 days past due * Any major derogatory after any BK * PTI > 10% * DTI > 45%
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EXTRA CONSIDERATIONS/REQUIREMENTS

<ul style="list-style-type: none"> * Credit Life Disability: Premium calculated by system, required to Quote * VSI: No VSI * PTI cannot be greater than 10%, DTI cannot be greater than 45%

QUICK REFERENCE SHEET

OFFICE HOURS

- * Office Hours are 9-5 Monday-Friday.

APPROVAL GUIDELINES

- * Approval valid for 30 days
- * Credit with less than 2 years in-file or no auto credit will drop 1 credit tier
- * Maximum amount financed: based off of credit tier

INCOME AND EMPLOYMENT

- * Proof of income required for to fund all loans along with employment verification
- * Jobs less than 1 year will require previous job history of 3 years minimum
- * Overtime, bonuses, and commissions considered only if at current job >1year
- * Income received on behalf of a child (SSI, Court Ordered Child Support) must be in the applicant's name and received for at least 1 year.
- * Non-taxable income (including but not limited to SSI, Child Support and SSID) will be grossed up to 125% of verified amount.
- * Cash income can be verified with a job letter on company letterhead with phone number for verification
- * Tip income must be itemized on paystub

RESIDENCE

- * Lending area is northern IL west of I-294, see peoplescredit.net for details
- * 3-year residence history, with minimum of 6 months verifiable at current address, and previous address is in our lending area
- * Minimum of \$500 rent factor for primary applicant and \$800 for joint applicants
- * Joint applicants must live at same address

FUNDING

- * Proof of all employment, income and residence provided on application must be verified
- * Proof of residence-utility bill, preferred within 30 days, verbal verification with positive rating
- * **Valid driver's license required for all borrowers.**
- * Full Coverage insurance with Comp & Coll max deductibles \$500 with lien to Peoples Credit Inc. POB 241 Plano, IL 60545

CREDIT REQUIREMENTS

- * Credit with less than 2 years in-file or no previous auto credit, drops 1 rate tier

07/18/2019 — PREVIOUS EDITIONS ARE OBSOLETE

