



2018 Asset Based Program Specifications

630-552-7974

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PeoplesCredit.net

PRICING		<i>\$149 Acquisition Fee and No Holdback</i>			
CREDIT SCORE	TERM (Months)	MODEL YEAR (MAX LTV 60%, Cars older than 2011 add 50 rate basis points per year older)			
		2016-2018	2013-2015	2011-2012	2009-2010
450-499	13-37	29.9	30.9	31.9	32.4
	38-49	30.40	31.4	—	—
	50-60	—	—	—	—
UNDER 450	13-37	35.0	35.0	35.0	35.0
	38-49	—	—	—	—
	50-60	—	—	—	—
CUSTOMER REQUIREMENTS		VEHICLE REQUIREMENTS			
<ul style="list-style-type: none"> * 3 Year Job History * 3 Year Residence History * \$2,000 Minimum Monthly Income * \$2,500 Minimum Joint Monthly Income * Proof of Car Insurance (\$500 Insurance Deduct.) * First time buyers rated case by case 		<ul style="list-style-type: none"> * 10% or \$1,000 Min. Down Payment * 150,000 Max. Vehicle Mileage * NADA Clean Trade-in Value * EXCLUSIONS: Diesel, True Mileage Unknown, Lemon Law, Straw Purchases, Rebuilt Titles, Luxury/Exotics (Including VW) 			
TERMS AND CONDITIONS					
<ul style="list-style-type: none"> * SPIFF: All monthly purchased contracts receive \$50 spiff, \$75 per funded deals on 4th through 7th deal \$75 per deal and \$100 per deal over 8+ * GPS: Dealer must install GPS device on all as inducement to purchase contracts unless otherwise waived in writing. * GAP: ALL approvals include OK for Dealer to sell HUB GAP for \$699 earning \$400 commission, or <i>franchise dealers</i> can offer their GAP with a maximum premium of <u>\$500.00</u> * HAZARD: All loans with proceeds \$2500 or more are required to have proof of full insurance with lien to PCI & maximum deductible of \$500 prior funding. * VSI: PCI will require VSI insurance on all loans at a cost of \$199.00 per deal. This is Hazard Insurance protection for repossessed vehicles and skip coverage. * WARRANTIES: All Approvals come with an automatic approval to sell a Route 66 Warranty which pays the dealer a flat commission of \$400 on warranties with terms equal to the term of the loan or max term vehicle qualifies for and OK to add 7 months to the term of the loan, Warranties are subject to charge back for early cancelations. This is the only approved warranty. 					
PROGRAM DISQUALIFIERS					
<ul style="list-style-type: none"> * Open BK's, BK's > 1, Repo's >1, LTV > 60% of clean trade, DTI greater than 45%, PTI>15%, Del mortgage >60 days, Major derogatory after a BK, individuals with open auto loans and no trade. Down payment less than \$1K & 10%, Uber/Lyft/livery * VEHICLE EXCLUSIONS: Diesel, True Mileage Unknown, Lemon Law, Straw Purchases, Rebuilt Titles, Luxury/Exotics (Including VW). 					

QUICK REFERENCE SHEET

OFFICE HOURS

- * Office Hours are 9-5 Monday-Friday. We monitor que after hours until 7PM and 9-1 on Sat.
- * Call your dealer representative if you need help contacting us.

APPROVAL GUIDELINES

- * Dealer represents to Peoples Credit Inc. that each transaction complies with all applicable state and federal consumer protection laws
- * Approval valid for 30 days
- * This program is subject to change without notice

INCOME AND EMPLOYMENT

- * POI 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
- * 2-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 included with the package and 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
- * See funding stips in document package. Send fed-x to: Peoples Credit Inc 505 W. Route 34 Plano, IL 60545

