



630-552-7974 fax. 630-552-7937 www.peoplescredit.net

DEALER PROGRAM: 2018

\$149 ACQUISITION FEE and NO HOLDBACK!

ASSET BASED PROGRAM

CREDIT SCORE 450-499				CREDIT SCORE UNDER 450					
MODEL YEARS:	TERMS:	13-37	38-49	50-60	MODEL YEARS	TERMS:	13-37	38-49	50-60
2016-2018		29.90%	30.40%	NA	All models		35.00%	NA	NA
2013-2015		30.90%	31.40%	NA					
2011-2012		31.90%	NA	NA					
2010-2009		32.40%	NA	NA					

TERMS AND CONDITIONS:

- **Amount financed:** PCI. uses NADA CLEAN trade-in value +/- hard adds and mileage in conjunction with customer quality to determine the rate and advance on an individual contract., Max miles 150K
- **Applicants:** Require 3-year employment history, min income \$2,000/Gross Ind., \$2500 Joint, Residence 3-year history (\$500 min rent, joint \$800), MIN down payment 10% or \$1,000, Min credit score 500. Cash income with job letter.

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 *franchise dealers* can offer their GAP with a maximum premium of **\$500.00**

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.**

Excluded vehicles: Diesel engines, true miles unknown, straw purchases, branded/rebuilt titles, commercial vehicles, lemon law, luxury/exotics vehicles, (including VW's) 80% of NADA clean TRADE value with-out credit score greater than 650.

Program disqualifiers: Open BK's, BK's > 1, Repo's >1, **LTV >60% of Clean Trade**, **DTI greater than 45%**, Credit Scores <500, **PTI>12%**, 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

QUICK REFERENCES:

**HOURS office 9-5 M-F, we monitor que after hours til 7 PM and 9-1 on Sat.
Call your dealer rep if you need help.**

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 2 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.
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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 steps in document package. Send fed-x to:

Peoples Credit Inc 505 W. Route 34 Plano, IL 60545