



**2018 Program Specifications**

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PeoplesCredit.net

<b>PRICING</b>		<b>\$149 Acquisition Fee and No Holdback</b>			
<b>MODEL YEAR</b> <small>Cars older than 2011 add 50 basis points per year older</small>	<b>TERM (Months)</b>	<b>CONSUMER RATE (Credit Score)</b>			
		<b>Tier 1 (650+)</b> <small>Acq. Fee Reduced To \$50 <b>MAX LTV 130%</b></small>	<b>Tier 2 (601-649)</b> <b>Max LTV 120%</b>	<b>Tier 3 (550-600)</b> <b>Max LTV 115%</b>	<b>Tier 4 (500-549)</b> <b>Max LTV 105%</b>
2016-2018	13-37	9.85	15.85	21.85	25.85
	38-49	10.35	16.35	22.35	26.35
	50-60	10.85	16.85	22.85	—
2013-2015	13-37	10.85	16.85	22.85	26.85
	38-49	11.35	17.35	23.35	27.35
	50-60	—	—	—	—
2011-2012	13-37	11.85	17.85	23.85	27.85
	38-49	12.35	18.35	24.35	28.35
	50-60	—	—	—	—
<b>CUSTOMER REQUIREMENTS</b>		<b>VEHICLE REQUIREMENTS</b>			
<ul style="list-style-type: none"> <li>* 3 Year Job History</li> <li>* 3 Year Residence History</li> <li>* \$2,000 Minimum Monthly Income</li> <li>* 500 Min. Credit Score</li> <li>* Proof of Car Insurance (\$500 Insurance Deduct.)</li> <li>* First time buyers rated case by case</li> </ul>		<ul style="list-style-type: none"> <li>* 10% or \$1,000 Min. Down Payment</li> <li>* 140,000 Max. Vehicle Mileage</li> <li>* NADA Clean Trade-in Value</li> <li>* EXCLUSIONS: Diesel, True Mileage Unknown, Lemon Law, Straw Purchases, Rebuilt Titles, Luxury/Exotics (Including VW)</li> </ul>			
<b>TERMS AND CONDITIONS</b>					
<ul style="list-style-type: none"> <li>* <b>SPIFF:</b> 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+</li> <li>* <b>GPS:</b> Dealer must install GPS device on all as inducement to purchase contracts unless otherwise waived in writing. GPS waived for credit score &gt; 700.</li> <li>* <b>GAP:</b> ALL approvals include OK for Dealer to sell <b>HUB GAP for \$699 earning \$400 commission</b>, or <b>franchise dealers</b> can offer their GAP with a maximum premium of <b>\$500.00</b></li> <li>* <b>HAZARD:</b> All loans with proceeds \$2500 or more are required to have <b>proof of full insurance</b> with lien to PCI &amp; maximum deductible of \$500 prior funding.</li> <li>* <b>VSI:</b> 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.</li> <li>* <b>WARRANTIES:</b> All Approvals come with an automatic approval to sell a <b>Route 66 Warranty</b> 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. <b>This is the only approved warranty.</b></li> </ul>					
<b>PROGRAM DISQUALIFIERS</b>					
<ul style="list-style-type: none"> <li>* Open BK's, BK's &gt; 1, Repo's &gt;1, <b>DTI greater than 55%</b>, Credit Scores &lt;500, <b>PTI&gt;15%</b>, Del mortgage &gt;60 days, Major derogatory after a BK, individuals with open auto loans and no trade. <b>Down payment less than \$1K &amp; 10%</b>, Uber/Lyft/livery</li> <li>* <b>VEHICLE EXCLUSIONS:</b> Diesel, True Mileage Unknown, Lemon Law, Straw Purchases, Rebuilt Titles, Luxury/Exotics (Including VW), 80% of NADA clean trade value without credit score greater than 650.</li> </ul>					

# 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

