2014 Dealer Finance Program - Iowa

Automotive Credit Corporation, 26261 Evergreen Rd., Ste. 300, Southfield MI 48076
Phone Toll Free: 800-810-2202 Local: 248-945-9300 Fax Toll Free: 800-810-9919

www.ACCDealerDirect.com

ACC Easy as 1 - 2 - 3

Details	PROGRAM GUIDELINES			
Program	1	2	3	4
*Acquisition Fee	8%	12%	16%	22%
APR	See Iowa Rate Chart			
Maximum Program Payment	$500.00	$500.00	$450.00	$400.00
Maximum Program Term	66	66	66	66
Current Job Time	12 months	6 months	6 months	6 months
Standard ACC Advance	130% of adjusted NADA trade/wholesale value (excluding Service Contract & GAP) *ADVANCES AVAILABLE UP TO 160% WITH ADDITIONAL DISCOUNT*			
Minimum Down Payment	8% of the Vehicle Selling Price			
Preferred Payment to Income	Up to 18% of Gross Earnings, Available Funds as Budgeted, or Program Maximum, whichever is less			
Applicant Requirements				
Gross monthly income - single	$1,700			
Gross monthly income- joint/primary	$2,000 / $1,400			
Job / Income Stability	Less than 6 months job time is acceptable with no job gap and no more than 2 employers over the past 12 months (temp employees will not be considered)			

Service Contract	Up to $450 commission paid (see rate card)	GAP	Up to $200 commission paid ($695 selling price max)
First Time Buyer / Thin File	Max program 3; maximum payment $375	Assignment Fee	$95
Exceptions	Case by case basis	Maximum Mileage	125,000
*Acquisition fee	Based on Amount Financed excluding Service Contract & Gap (See Page 3 for additional pricing)		

Year of Vehicle	Maximum Mileage	Maximum Term
2003 and Newer	< 50,000	66•
	< 65,000	60
	< 75,000	54
	< 90,000	48
	< 100,000	42
	< 125,000	36

Hours of Operation (EST)
Monday - Thursday 9am to 8pm
Friday 9am to 7pm
Saturday 10am to 4pm

Maximum term extension is 6 months and total term of 66 months.
Additional term available for $50/month up to 6 months OR 6 months free term extension with a Service Contract
Six month term extension for vehicles with >100K is permitted with a Service Contract. Additional term cannot be purchased.

Your Reliable Subprime Partner Since 1992

Version 9.10.2014

2014 Iowa Rates

Vehicle Model Year	TIER 1								
	Maximum Interest Rate								APR
	TERM	24	30	36	42	48	54	60	66
	2014 - 2013	18.95%							
	2012 - 2011	18.95%							
	2010 and older	18.95%							

Vehicle Model Year	TIER 2								
	Maximum Interest Rate								APR
	TERM	24	30	36	42	48	54	60	66
	2014 - 2013	21.00%							
	2012 - 2011	22.95%							
	2010 and older	22.95%							

Vehicle Model Year	TIER 3 AND TIER 4								
	Maximum Interest Rate								APR
	TERM	24	30	36	42	48	54	60	66
	2014 - 2013	21.00%							
	2012 - 2011	24.00%							
	2010 and older	24.95%							

ACC 2014 Iowa Rates

Revised 9.8.14

2014 Dealer Finance Program Guidelines and Stipulations

Credit	**Credit Details**	• Bankruptcy must be discharged; multiple filings will be considered w/ no major derog after the bankruptcy discharge date. • A repo with a low balance and less than 6 months old will be considered; multiple repos may qualify for our Tier 4 program, but generally are not accepted.
	Down Payment	• The complete down payment is required at the time of delivery. No side notes, hold checks, post dated checks, or other similar items are unacceptable.
Payments	**Payment Policies**	• Payments must be scheduled between the 1st and 24th of the month and cannot be less than 30 days or more than 45 days from contract date. • Minimum monthly payment is $225.
Income	**Earned Income**	• All proof of income must be current (within 30 days) and verifiable. Cash income is NOT acceptable except for bank statement program. • Part time income will be considered on a case by case basis. Temporary employees are not accepted unless under long term contract and verifiable. • Self employed applicants w/ 12 months job time may qualify under our Tier 4 Program w/ 3 months personal bank statements. • 1099 applicants may be considered under our Tiers 1-3 w/ 12 months job time, sufficient proof of YTD earnings, and the prior years 1099.
	Unearned Income	• Alimony, child support, permanent disability, retirement, social security (including 3rd party benefits) must include current legal documentation. proving the amount and expected duration; continuity of current payment(s) is required (i.e. bank statement/check stub). • 3rd Party SSI benefits will be added to monthly earned income; minimum monthly earned income is $1,200
	Debt Budgeting	• Up to 18% payment to gross income based on creditworthiness of applicants. • Up to 50% debt to gross income (includes $500 minimum rent factor and $100 insurance factor). • If payment amounts are not reported on the credit report, 5% of the unpaid balance will be used as a debt factor. - Delinquent debt will be evaluated by an experienced Underwriter.
	Military	• Applicant must be on active duty. Leave and Earning Statement must be submitted with application as well as name of Commanding Officer. • A copy of the orders as well as the allotment form and most recent LES must be sent with contract.
Residence	**Proof of Residence**	• Name, address and phone number of landlord is required. • Phone and utility bills are required from the residence regardless of the addressee's name.
	Telephone Bill	• The phone bill must be current and show buyer(s) name, address, phone number, and amount due. - 'Pay as you go' phones may be acceptable and are considered on a case by case basis.
	Personal References	• Six complete personal references; two must be family and all must include name, address, phone number with area code and relationship to the buyer(s). • Separate reference sheet is required for each cobuyer that is not a spouse.
Vehicles	**Ineligible Vehicles**	• Vehicles older than 12 model years. Minimum vehicle NADA trade value is $3500. • Vehicles with flood damage, salvage title, rebuilt title, unknown mileage, municipal vehicles, Cargo Vans and any other adverse notation. • High end vehicles such as: Land Rover, Mercedes-Benz, Porsche, BMW, Audi, Jaguar, Infiniti and Lexus may be considered with a favorable structure.
	Allowable Vehicle Adds	• Engine options • Power sliding door • Seating options 4WD / AWD Theft recovery system Transmission Navigation system Truck trim package Trailer / tow package Power moon roof Air conditioning options
Lienholder Address	**Automotive Credit Corportation** **26261 Evergreen Road Suite 300** **Southfield, MI 48076**	
Insurance Loss Payee Address	**Automotive Credit Corportation** **P.O. Box 2203** **Southfield, MI 48037-2203**	

Revised 9.10.14