



2014 Dealer Finance Program - Kentucky

Automotive Credit Corporation, 26261 Evergreen Rd., Ste. 300, Southfield MI 48076
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www.ACCDealerDirect.com

ACC Easy as 1 - 2 - 3

PROGRAM GUIDELINES

Details				
Program *Acquisition Fee APR Maximum Program Payment Maximum Program Term Current Job Time	1	2	3	4
	8%	12%	16%	22%
	\$500.00 66	\$500.00 66	\$450.00 66	\$400.00 66
	12 months	6 months	6 months	6 months
Standard ACC Advance	See Kentucky Rate Chart			
Minimum Down Payment Preferred Payment to Income <u>Applicant Requirements</u> Gross monthly income - single Gross monthly income - joint/primary Job / Income Stability	130% of adjusted NADA trade/wholesale value (excluding Service Contract & GAP) ADVANCES AVAILABLE UP TO 160% WITH ADDITIONAL DISCOUNT 8% of the Vehicle Selling Price Up to 18% of Gross Earnings, Available Funds as Budgeted, or Program Maximum, whichever is less \$1,700 \$2,000 / \$1,400 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) First Time Buyer / Thin File Exceptions *Acquisition fee	GAP Up to \$200 commission paid (\$695 selling price max) Assignment Fee \$95 Case by case basis Maximum Mileage 125,000 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

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.

Hours of Operation (EST)

Monday - Thursday 9am to 8pm

Friday 9am to 7pm

Saturday 10am to 4pm

Your Reliable Subprime Partner Since 1992

Version 9.10.2014

2014 Kentucky Rates



TIER 1									
Maximum Interest Rate									
TERM	24	30	36	42	48	54	60	66	APR
2014	18.95%	18.95%	18.95%	18.95%	18.94%	18.77%	18.60%	18.43%	
2013 - 2012	18.95%	18.95%	18.95%	18.95%	18.95%	18.95%	18.95%	18.95%	
2011 and older	18.95%	18.95%	18.95%	18.95%	18.95%	18.95%	18.95%	18.95%	

TIER 2									
Maximum Interest Rate									
TERM	24	30	36	42	48	54	60	66	APR
2014	19.45%	19.38%	19.25%	19.11%	18.94%	18.77%	18.60%	18.43%	
2013 - 2012	22.76%	22.63%	22.44%	22.23%	22.00%	21.77%	21.54%	21.32%	
2011 and older	22.95%	22.95%	22.95%	22.95%	22.95%	22.95%	22.95%	22.95%	

TIER 3 AND TIER 4									
Maximum Interest Rate									
TERM	24	30	36	42	48	54	60	66	APR
2014	19.45%	19.38%	19.25%	19.11%	18.94%	18.77%	18.60%	18.43%	
2013 - 2012	22.76%	22.63%	22.44%	22.23%	22.00%	21.77%	21.54%	21.32%	
2011 and older	24.90%								24.11%

ACC 2014 Kentucky Rates

Revised 9.8.14



2014 Dealer Finance Program Guidelines and Stipulations

Credit	
<ul style="list-style-type: none"> • 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. 	
<ul style="list-style-type: none"> • 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. 	
<ul style="list-style-type: none"> • 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. 	
Payments	
<ul style="list-style-type: none"> • 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. • 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 	
<ul style="list-style-type: none"> • Unearned Income • 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. 	
<ul style="list-style-type: none"> • 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. 	
<ul style="list-style-type: none"> • 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. 	
Income	
<ul style="list-style-type: none"> • 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. 	
<ul style="list-style-type: none"> • 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. 	
<ul style="list-style-type: none"> • 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. 	
Residence	
<ul style="list-style-type: none"> • 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. 	
<ul style="list-style-type: none"> • 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 	
Vehicles	
<ul style="list-style-type: none"> • Lienholder Address • Automotive Credit Corporation • 26261 Evergreen Road Suite 300 • Southfield, MI 48076 	
Insurance	
<ul style="list-style-type: none"> • Loss Payee Address • Automotive Credit Corporation • P.O. Box 2203 • Southfield, MI 48037-2203 	