



2014 Dealer Finance Program - Minnesota

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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
	8%	12%	16%
	\$500.00 66	\$500.00 66	\$450.00 66
	12 months	6 months	6 months
Standard ACC Advance	See Minnesota Rate Chart 130% of adjusted NADA trade/wholesale value (excluding Service Contract & GAP) ADVANCES AVAILABLE UP TO 160% WITH ADDITIONAL DISCOUNT		
Minimum Down Payment Preferred Payment to Income <u>Applicant Requirements</u> Gross monthly income - single Gross monthly income - joint/primary Job / Income Stability	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	Max program 3; maximum payment \$375 Case by case basis Based on Amount Financed excluding Service Contract & Gap (See Page 3 for additional pricing)	GAP Assignment Fee Maximum Mileage	Up to \$200 commission paid (\$695 selling price max) \$95 125,000

Year of Vehicle	Maximum Mileage	Maximum Term	Hours of Operation (EST)
2003 and Newer	< 50,000	66*	Monday - Thursday 9am to 8pm
	< 65,000	60	Friday 9am to 7pm
	< 75,000	54	Saturday 10am to 4pm
	< 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.

Your Reliable Subprime Partner Since 1992

Version 9.10.2014



2014 Minnesota Rates


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

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

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



2014 Dealer Finance Program Guidelines and Stipulations



2014 Dealer Finance Program Guidelines and Stipulations

Credit				
Credit Details	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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. 			
Payment Policies	<ul style="list-style-type: none"> • 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				
Earned Income	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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				
Proof of Residence	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • The phone bill must be current and show buyer(s) name, address, phone number, and amount due. 			
Personal References	<ul style="list-style-type: none"> - 'Pay as you go' phones may be acceptable and are considered on a case by case basis. • 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				
Ineligible Vehicles	<ul style="list-style-type: none"> • 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	<table> <tr> <td> <ul style="list-style-type: none"> • Engine options • Power sliding door • Seating options </td><td> <ul style="list-style-type: none"> 4WD / AWD Navigation system Truck trim package Trailer / tow package </td><td> <ul style="list-style-type: none"> Power moon roof Air conditioning options </td></tr> </table>	<ul style="list-style-type: none"> • Engine options • Power sliding door • Seating options 	<ul style="list-style-type: none"> 4WD / AWD Navigation system Truck trim package Trailer / tow package 	<ul style="list-style-type: none"> Power moon roof Air conditioning options
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Vehicles				
Lienholder Address				
Automotive Credit Corporation 26261 Evergreen Road Suite 300 Southfield, MI 48076				
Insurance Loss Payee Address				
Automotive Credit Corporation P.O. Box 2203 Southfield, MI 48037-2203				