

# Bank of America Merrill Lynch

## RV Loan Program Sheet

Effective 4/1/2013



### PROGRAM / STRUCTURE GUIDELINES

All submissions will be Opportunity Priced and based on the credit bureau pulled by the Bank. Loan structure impacts the final rate.  
See the credit approval for the final rate (inclusive of all applicable discounts).

Amount Financed		Eligible Terms	Advance, LTV, PTI Policies	Maximums
\$50,000 & Over		Up to 240 Months*	Advance for New and Used Vehicles (Advance = Selling Price + TTL - Net Down Payment + Fees)	Up to a maximum of 120%*
\$25,000 - \$49,999		Up to 180 Months*	*All Approved loan amounts (Advance) include tax, title, license, documentary stamps and fees. Only Warranty, Credit Life, A&H and GAP insurance may be added to the approved amount (see backend rules).	
\$15,000 - \$24,999		Up to 144 Months*	LTV (Loan amount/collateral value):	Up to a maximum of 130%* (inclusive of backend products.)
\$10,000 - \$14,999		Up to 120 Months*	PTI (Payment/Gross income of all applicants):	Up to a maximum of 20%*
*Terms, Advance, LTV, PTI and Total Backend may be adjusted downward due to risk.*				
Backend Policies			Down Payment Policy	Minimums
<b>Maximum Backend:</b> -Total Backend not to exceed the greater of 15% of Advance or Collateral Value, whichever is greater, subject to LTV caps -Total Backend cap of \$30,000 for Advance Amount $\geq$ \$150,000			Down Payment Requirement	10% cash or true <b>TRADE</b> equity down payment required on deals \$75,000 or greater. <b>No</b> down payment requirement on loans below \$75,000 for qualified applicants on less than 4 year old collateral.
*Acceptable Backend Products include: Service Contracts, GAP (max \$2500), Credit Life and A&H from approved providers (All other products should be included in the front end advance).			Down Payment Calculation = (Cash Price + Sales Tax) X 10%.	
Collateral Valuation			Income Verification Requirements	
Used Collateral Value calculation = NADA base wholesale X 110%. New Collateral = Gross invoice amount All financed units must contain the RVIA seal.			Financed amount $\geq$ \$250,000: Two years personal tax returns (plus business returns if self employed) and a Personal Financial Statement	
			Financed amount \$150,000 - \$249,999: Acceptable items include W2, Pay Stub, Tax Returns or Business Returns	
			Financed amount $\leq$ \$149,999: As needed based on customer's qualifications	

### DEALER PARTICIPATION

- For contract terms 60 months and greater: 1.00% paid for each 0.25% increase in the buy rate. Maximum participation 6%.
- For contract terms 48 to 59 months: 0.50% paid for each 0.25% increase in the buy rate. Maximum participation 4%.
- Maximum Participation on loans in excess of \$150,000 is 3%.
- Maximum Participation on loans with 680 FICO score or less is 4% for  $\leq$ \$150,000 and 3% for  $>$ \$150,000.
- Maximum participation paid = \$18,000.

### ADDITIONAL PROGRAM GUIDELINES

- Effective April 1, 2013, only 2013 Model year units are considered NEW units.**
  - 2006 Model year units and newer are eligible for financing.
- Recreational Vehicles with an amount financed or vehicle value less than \$5,000 or with mileage greater than 50,000 (100,000 for Diesel units) are ineligible for financing.
- Expirations:** Approvals are good for 60 days. Rate commitments are good for 30 days. If expired, reapproval and/or new rate required.
- Limitations on rates and participation are subject to state usury laws.
- Ineligible Vehicles and Vehicle Use Purpose are, but not limited to: Park Trailers, Park Models, Full Timers and Business or Commercial Use Vehicles (Regardless if intended for personal use)
- Power of Attorney or contracts in the name of a trust are not eligible for financing.
- Non-borrowers cannot be listed on title.
- No frozen files.
- Business applications are not eligible.
- This program cannot be used to advance monies or as a source for additional financing to pay off contracts unrelated to the sale of the vehicle.
- Enter deal parameters into DealerTrack® or AppOne for expedited service. Deal structure determines final rate and includes all applicable discounts.
- For additional funding information please refer to the Funding Checklist.

### CONTACT INFORMATION

Dealer Service Center: 800.991.1770  
Customer Service: 800.215.6195, Option 2  
Contract Funding Fax: 866.382.6919

**CENTER HOURS**  
Monday - Friday 9:00am - 6:00pm Local Time  
Saturday 10:00am - 5:00pm Local Time