

\*\*\*Lender Fees or AppOne Fees **Can Not** be passed along to the Consumer \*\*\*

## **CUAC Lender Guidelines OHIO**

(AppOne Program)

### **Minimum Credit Requirements**

Minimum Credit Score – 620

Minimum Job Time – 1 year

Minimum Residence Time – 1 year

Minimum Number of trade lines in credit bureau – 5

Bankruptcy must be discharged at least 3 years

### **Term Guidelines**

2004 and newer models – up to 72 months (84 months on 06 and newer over \$25K)

2002 and 2003 models – up to 65 months

72 month term requires minimum \$15000 invoice / NADA trade

### **Max Front End Advance**

715 + Credit Score -125% of NADA clean trade

690 – 714 - 120% of NADA clean trade

650-689 -115% of NADA clean trade

620-649 -110% of NADA clean trade

### **Underwriting Guidelines**

- All advances based on dealer invoice for new vehicles or NADA Clean Trade Value for used vehicles
- Any used 2009-2010 model not in NADA must use like invoice (90% up to 7500 miles and 80% for 7501+ miles)
- Conversion Packages – New units use 80% of invoice / Used units use 50% of conversion value (package MUST be in NADA)
- Extended warranty selling price not to exceed \$2000 without prior consent
- Maximum back-end (including GAP) cannot exceed 20% of trade value
- Maximum Gap selling price is \$675
- All dealers must adhere to Red Flag Policy
- Max insurance deductibles not to exceed \$500/\$500 on comp & collision
- CUAC does not finance vehicles used for commercial purpose, Lemon Law vehicles or Reconditioned / Salvage titled vehicles
- Maximum 45 days to first payment
- No straw purchases / All applicants subject to final credit approval
- Cell phones may not be used for employment verification purposes
- Loan processing fee of \$210 will be charged on all loans. This fee can not be passed along to the consumer.