

# First Consumers Financial Auto Finance Programs

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First Consumers Financial  
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	<u>Level One</u>	<u>Level Two</u>	<u>Level Three</u>	<u>Level Four</u>
<b>Amount Financed</b> up to	\$20,000	\$17,500	\$8,000	\$25,000
<b>Advance</b> -includes TTL	130%	125%	125%	140%
<b>Discount</b>	up to \$795	up to 10%	15%	25%
<b>Term</b>	up to 72	up to 60	up to 42	up to 60
<b>Rates</b>	As low as 9.99%	17.99%-28.75%	up to 28.75%	17.99%-28.75%
<b>GPS</b>	No	Yes	Yes	Yes
<b>Income</b>	1500 net single 1800 net joint	\$1300 net single 1400 net joint	\$1000 net single \$1200 net joint	\$1400 net single \$1800 net joint
<b>Job Time</b>	1 year present job 3 year history no gaps	1 year present job 3 year history no gaps	Stable/ Verifiable Job	
<b>Down Payment</b>	10%	10%	20%	10%
Down payments less than 10% can be considered with a higher fee				
<b>Dealer Participation</b>	\$700 Amt Financed over 15k \$500 Amt Fin. 10k-15k \$400 Amt Fin. 6k-10k \$300 Amt Fin. < 6k	\$200	\$150	\$125

Advance is based off of NADA Trade value if miles are under 125,000

Advance is based off of NADA Loan value if miles are over 125,000

Max mileage is 150,000. No year limit.

All criteria can be flexible depending on strength of applicant and strength of your loan portfolio with FCF.

There are no chargebacks on any participation

# First Consumers Financial Auto Finance Guidelines

Effective June 2015

**Ineligible Vehicles:** Porsche, SAAB, Mercedes, BMW, Land Rover, Jaguar, Other specialty cars

Volvos, Volkswagens, Cadillacs and Lincolns over 80,000 miles

No commercial vehicles, recon or salvage titles, water damage and TMU vehicles.

Limited advances on Neons, Stratus, Intrepids and Sebrings

Vehicle must be in good condition at time of funding- no totaled, unresolved accidents, stolen, unresolved mechanical issues

**Credit Criteria:** No major past due credit; No past due child support (can be garnished)  
No major derogatory credit after bankruptcy, No multiple bankruptcies, No open bankruptcy

No multiple poor auto loans

No present enrollment in debt counseling program

Debt Ratio 50% max based on Net Income, Car Payment should be one week net income

Minimum housing expense of \$300 will be added to debt ratio for "live in relative"

No present garnishments except for child support

Job, Income, and residence must match info on credit application,

2<sup>nd</sup> Income must have at least a year on job and can be considered after minimum income is met on first income

Parent co-signers for Level 2 & Level 3 programs only- all applicants must meet minimum income

Co-signers can be used for applicants with limited credit, not poor overall credit

Spouse Co-Signers are ok on all programs

Self Employed & retired applicants are considered on a case by case basis

**Other Info:** Only one open auto per person

Dealer employees are ineligible for financing

No payments past 20<sup>th</sup> of the month

Rates and Term will be based on unit, mileage, year model, and applicants budget

Higher Mileage units are considered on a case by case basis- we reserve right to limit our advance & reduce the term

Hard adds can be included in book value, some soft adds may be included- No add for wheels

Larger down payments should result in a lower advance

These are basic guidelines, app customers will be considered on a case by case basis. FCF will work its hardest to approve as many applications as possible using our internal scoring system, customer interviews and good basic lending procedures. We always try to find additional credit and income to help make a deal