

United Consumer Finance, Inc.

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FIRST TIME BUYER AUTO LOAN PROGRAM

Here are the guidelines for those 1st time buyers purchasing a used auto:

- RESIDENCE- Minimum of one year at current address; verifiable with name of landlord and rent receipt. If buyer is living with parents, must show a utility bill from parents. Minimum rent factor of \$250.00 will be used for living with family.
- EMPLOYMENT- Minimum of one year at present job; must provide preprinted pay stubs with year to date. Must be in similar field of work for at least two years.
- INCOME- Minimum income of \$1,200.00 per month.
- DEBT TO INCOME- Not to exceed 45% - Insurance calculation of \$125.00 per month.
- AUTO PAYMENTS- Not to exceed 15% of monthly gross income.
- CREDIT- At least six months old; derogatory credit under \$500.00 must be paid in full before loan is granted. Proof of this is required.
- CHECKING ACCOUNT- Applicant must have a checking account in their name.
- AUTO INSURANCE- At least three months prepaid.
- LOAN AMOUNT- Maximum of \$6,000.00
- LOAN TERMS- Maximum of 30 months.
- DOWN PAYMENT- 20% of retail (NADA)
- MILEAGE- Not to exceed 120,000 miles.
- ACQUISITION FEE- \$799