



Indirect New and Used Autos

EFFECTIVE DATE: March 1, 2024

Automobile

	A+	A	B	C
Credit Score	726↑	677-725	633-676	614-632
Up to 48 Mos	7.49%	8.09%	9.49%	12.49%
49 - 60 Months/Min.\$10,000	7.24%	7.84%	9.24%	12.24%
61 - 72 Months/Min \$18,000	7.49%	8.09%	9.49%	12.49%
73 - 84 Months/Min \$25,000	8.49%	9.09%	10.49%	13.49%
Max Advance MSRP-New or NADA-Used	115%	115%	110%	100%

Dealer Reserve

Flat reserve: .50% paid on amount financed
 Rate mark-up is not allowed
 Chargebacks: no charge backs after 90 days

Back End

Combined back end/front end products not to exceed: \$4,000 on loan amounts up to \$29,999 - \$5,000 on loan amounts of \$30,000 or greater.
 Any exceptions must be approved by the credit analyst.

Program Guidelines

Minimum credit score is 614; Minimum loan amount \$5,000
 We do not finance negative equity
 Two years of tax returns required on all self-employed borrowers
 Maximum LTV advances include tax, title, license, doc fee
 The certified pre-owned (CPO) checklist is required if the CPO value adjustment on NADA is included in value
 The lowest credit score will be utilized for applicants not in the same household
 Excluded vehicles: branded titles, salvaged titles, lemon buy backs, gray market, taxis, police cars, limos or commercial
 Loan exclusions: no trust, power of attorney, straw purchases or commercial loans
 Approvals valid up to 30 days from date of approval
 Application information must verify at the time of funding
 Any contract not meeting program guidelines and conditions noted on the approval may be returned to the dealer
 90 days to first payment allowed on A and B tiers, 60 days on C tier; no due dates past the 30th of each month

Membership

Membership eligibility: live, work or worship in the state of Michigan.
 Signed credit union membership application for non-member
 \$5.00 deposit to open an account for non-member (can be deducted from proceeds)

Contacts

CREDIT & APPLICATIONS	INDIRECT REP.	LIEN PLACEMENT
Main Phone 877-243-2528 Fax 248-785-5114 Credit Analysts x1839 Jennifer Mamuyac Amy Johnson Megan Sperling Peggy Smith-Durkee Traci Barbera, Sr. Credit Analyst Janet Robert - Mgr. x1181 Rob Hohnke - Mgr. x2204 Mike Marquette - Asst. Mgr. x2205 Kathryn Sienkiewicz - Asst. Mgr. x2203 CreditAnalysts@CommunityChoiceCU.com	Kendra Craven 616-916-7486	For Loan Payoffs x1002 Lienholder ID: LH170453 Community Choice Credit Union 31155 Northwestern Hwy Farmington Hills, MI 48334 Attn: Indirect Lending Specialists Validated RD108/TR11: Fax: 248-785-5100 LendingSupport@CommunityChoiceCU.com
	FUNDING	