

Program Guidelines



PROVIDING FINANCING FOR FRANCHISE DEALERS

Buying Guidelines ¹

| | | |
|----------|-----------------------------|----------------------------------|
| CUSTOMER | FICO Score | 400 - 680 (zero FICO considered) |
| | Minimum Income ² | \$1,800 |
| | Payment to Income (up to) | 20% |

PROGRAM FEATURES

- Approvals as fast as 15 seconds 24/7/365
- Dedicated Buyers & Funders available 6 days a week
- Ability to negotiate approvals to fit your deal structure
- No book to look requirements

Dealer Compensation

| | | |
|-----------|--------|----|
| FLAT FEES | Select | 4% |
| | Tier 1 | 4% |
| | Tier 2 | 3% |
| | Tier 3 | 2% |
| | Tier 4 | 2% |

Dealer flats are paid as a % of front-end. NO CHARGEBACKS ³

EXPEDITED FUNDING

- Current paystub + current utility bill + 3 references funds your deal
- Dedicated Funding Coordinator
- Daily notification of funding status
- Clean deals fund in 48 hours

Loan Structure

| | | |
|-------------|--|------------------------------|
| FRONT - END | Loan Amount ⁴ | \$6,000 (min) \$55,000 (max) |
| | Rates (as low as) | 9.95% |
| | Front-End ⁵ (as high as) | 125% |
| | Loan to Value ⁶ (as high as) | 135% |
| | Down Payment (as low as) | \$0 |
| | Loan Term (up to) | 75 months |
| | Acquisition Fee ⁷ (as low as) | \$0 |
| | Contract Fee | \$175 |

WHAT TO AVOID

- Self-employed and/or 1099 earners
- Open bankruptcies
- Repossession(s) in the past 9 months
- Dismissed Chapter 13 bankruptcies in the past 12 months

| | | | |
|------|-------------------|--------|---------|
| TERM | Mileage: | Select | T1 - T4 |
| | 0 - 80,000* | 75 | 72 |
| | 80,000 - 120,000* | 72 | 72 |
| | 120,000 - 150,000 | 66 | 66 |

*66 Mo - for book values under \$10,000
*66 Mo - vehicles over 10 years old; Max 12 years

IMPORTANT CONTACT INFORMATION

| | |
|--------------------|--------------|
| Buying Department | 877-524-9380 |
| Funding Department | 877-538-2071 |
| Funding Fax | 866-467-9185 |

Trailing Documents/Stips creditinvestigation@glslc.com

| | | |
|------------|-------------------------------|---------|
| BACK - END | Warranty (up to) | \$3,500 |
| | GAP (up to) | \$1,000 |
| | Back-end ⁸ (up to) | \$4,500 |

IMPORTANT MAILING ADDRESSES

| | |
|---|--|
| Lien Holder Address: | Payments: |
| Global Lending Services P.O. Box 970 Wilmington, OH 45177 | Global Lending Services P.O. Box 935538 Atlanta, GA 31193-5538 |

| | |
|---|---|
| Funding Address UPS or USPS: | Payoffs & Overnight Payments: |
| Global Lending Services 4054 Willow Lake Blvd Suite 2089 Memphis, TN 38118 | Lockbox Services Box #935538 Global Lending Services 3585 Atlanta Ave. Hapeville, GA 30354 |

FedEx:
Global Lending Services
4054 Willow Lake Blvd
Suite 2089
Memphis, TN 38153

Zip code must be accurate for early delivery.

NOTE: only FedEx packages sent to Memphis zip code will arrive prior to 4:30 AM CST



FUNDING GUIDELINES

Contracts

Approvals are valid for 30 days from initial application receipt
Must be simple interest
Most Bankers System and LAW contracts are accepted

Vehicle Valuation Guidelines

New - Manufacturer's invoice for new and untitled vehicles with less than 3,000 miles

Used - NADA clean trade or KBB wholesale

KBB used in AZ, CA, CO, ID, NM, NV, OR, UT, WA, WY. All other states, use NADA

Prior Year New - Manufacturer's invoice from January to March. Appropriate vehicle guide from April to December

Current Year Used - Manufacturer's invoice required. Value calculated at 90% invoice less \$0.25 per mile, less all rebates and incentives

Funding Guidelines - Ineligible Vehicles

Discontinued, smart car, weather damaged, branded title, remanufactured title, heavy duty, electric, modified, grey market, salvage, commercial use, cars for hire or rideshare (e.g. Uber, Lyft, taxis), manufacturer buybacks and any vehicle not listed in NADA/KBB

Funding Guidelines - Down Payment

Verifiable payments must be in cash or "actual cash value" of trade in. No hold checks, borrowed funds or credit card charges are accepted

Warranties

Must be 24 months/24,000 mile term, at minimum cover seals and gaskets, with a maximum of \$3,500

GAP Advance

Allowance for GAP is up to \$1,000 specific to state regulations & limits. Must be valid with terms of contract. Eligible on front-end LTV greater than 80%. GAP is not allowed in MA or NY

Payment Calls

Final vehicle structure must be submitted and approved prior to funding

NOTES

1. Refer to approval notification for specific loan terms and conditions
2. See program guidelines for accepted income
3. Flats are paid on contracts received within 20 days of initial application receipt
4. Min and Max amount financed may vary based upon dealer status
5. Includes TT&L. Max sales price limits apply
6. Loan to value is based on amount financed divided by approved book
7. Acquisition and contract fees may not be passed onto customer
8. Refer to callback for approved amount. Cannot exceed state max

APPLICANT & DOCUMENTATION GUIDELINES

Employment

GLS does not accept applications from dealership sales, management or F&I personnel

GLS does not accept self-employed / 1099 or independent contractor income

Income Accepted

W-2 Employees: most recent paystub dated within 30 days of contract date

Child Support / Alimony: state agency or court order with expected payments covering term of loan and supported by last 3 months most recent bank statements

SSI / Disability / Pension: valid award letter supported by last 3 months most recent bank statements

SSI and disability are grossed up 115%. Pension income treated as net

Part-time / Temp Employee: must be W-2 with minimum six (6) months on job

Residency

Physical street address required for all customers

Utility bill or equivalent within thirty (30) days of contract date with buyer's name required for proof of residence

Verification is performed at funding. Must be a permanent residence

Acceptable Proof of Residence

Any one of:

Utility, power, water, cable, or garbage, tying a service to customer's physical street address

OR

Any two of:

Bank statement, cell phone bill (NO pre-paid), credit card statement, driver's license, or paystub verifying customer's physical street address

FAIR LENDING

GLS will treat all credit applicants in compliance with all applicable fair lending laws. GLS will not discriminate against any applicant on the basis of race, sex, sexual orientation, color, national origin, religion, age (providing applicant is of legal age and has the capacity to enter a binding legal contract), marital status, disability, familial status, receipt of public assistance, or the individual's good faith exercise of any right under the Consumer Credit Protection Act, or on any other prohibited basis.



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www.glsauto.com