

New & Used Auto Rates

BEST RATE AVAILABLE AT 7.34% Effective March 1, 2024

Description MSRP/ NADA Retail Plus/Plus	Front Advance	100%	100%	100%	100%	100%
Minimum to finance rate and term	Minimum Score	720+	719-690	689-660	659-630	629-Below
	Terms	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
Vehicles New-2022						
No Minimum Amount Financed \$20,000 minimum amount for 84 months	Up to 36 Mos.	7.34%	7.94%	9.84%	12.84%	15.84%
	37 to 48 Mos.	7.44%	8.04%	9.94%	12.94%	15.94%
	49 to 60 Mos.	7.64%	8.24%	10.14%	13.14%	16.14%
	61 to 75 Mos.	8.04%	8.64%	10.54%	13.54%	16.54%
	Up to 84 Mos.	8.54%	9.14%	11.04%	14.04%	17.04%
Vehicles 2016-2021 Under 175K Miles						
Minimum to finance rate and term	Minimum FICO	720+	719-690	689-660	659-630	629-Below
	Terms	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
No Minimum Amount Financed \$20,000 minimum amount for 84 months	Up to 36 Mos.	7.59%	8.19%	10.09%	13.09%	16.09%
	37 to 48 Mos.	7.69%	8.29%	10.19%	13.19%	16.19%
	49 to 60 Mos.	7.89%	8.49%	10.39%	13.39%	16.39%
	61 to 75 Mos.	8.29%	8.89%	10.79%	13.79%	16.79%
	Up to 84 Mos.	8.79%	9.39%	11.29%	14.29%	17.29%
Vehicles 2015 and Older Under 175K Miles						
Minimum to finance rate and term	Minimum FICO	720+	719-690	689-660	659-630	629-Below
	Terms	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
No Minimum Amount Financed \$20,000 minimum amount for 84 months	Up to 36 Mos.	8.09%	8.69%	10.59%	13.59%	16.59%
	37 to 48 Mos.	8.19%	8.79%	10.69%	13.69%	16.69%
	49 to 60 Mos.	8.39%	8.99%	10.89%	13.89%	16.89%
	61 to 75 Mos.	8.79%	9.39%	11.29%	14.29%	17.29%
	Up to 84 Mos.	9.29%	9.89%	11.79%	14.79%	17.79%

Warranty, Life and Health, Authorized Products

- **Warranty and Maintenance Contract combined may not exceed \$5,000 maximum. Life and Health at state allowable maximum.**
- Products such as scotch guard, tire guard, or body finish not exceeding **\$2,200 retail in any combination**. Any exceptions must be submitted for review
- **Gap \$599/Gap Waiver maximum is \$1,200.**
- Lake Trust Credit Union reserves the right to limit aftermarket products when considering credit worthiness, debt ratio, and loan term on approved and counter offered loans. All sold products must be disclosed on contract and must have signed product contract in funding package.
- **EV Charging Station maximum is \$3,000.**

First Payment Option

At closing, member can choose to defer the first payment for up to 45 days for all Tiers.

Decision Status/Credit Inquiries

E-Mail: indirectcredit@laketrust.org
or Dealer Notes in Route One – Dealer Track

Dealer Only Contact Number for Indirect Processors:

Main Contact Number 888.267.7175
(Dealer information and Lien Payoffs)

Monday-Friday 8:30 AM to 5:00 PM

Funding and Reserve Questions

E-Mail: funding@laketrust.org

Fax requested stips and missing items to 888.267.7054 or upload to share file.

(Monday-Friday) 888.267.7054

Mail funding packages to (or use share file):

Indirect Lending Dept.
Lake Trust Credit Union
4605 S. Old U.S. Hwy 23
Brighton, MI 48114

Extended Hours

**Underwriters review deals
Monday and Thursday -
8:30 AM to 7 PM
Tuesday, Wednesday and Friday -
8:30 AM to 6 PM
Saturday - 9:00 AM to 3 PM**

For Additional Assistance (Dealer Relations Officers)

Western:
Todd Cross cell 269.998.4162

Eastern:
Bill Thomas cell 517.899.8155

Reserve Structure

Tier 1 & 2	Tier 3	Tier 4	Tier 5
1.50%	1.00%	0.75%	0.25%
No reserve paid on loans under \$7,500. Maximum reserve payout \$2,000. Any questions on reserve, E-mail: funding@laketrust.org .			

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Program Guidelines and Standard Stipulations

- ****Automatic Approvals by System:**
Dealership responsible for membership eligibility determination and completion of membership forms. Rates are "buy/sell" contract rate.
- Income verification is deemed adequate at the underwriter's discretion.
- **Address on the contract, membership application, and credit application should be the consumer's current mailing address and match driver's license. If not, we need proof of address such as: paystub or W2 (within last 30 days), credit card or cell phone bill (within last 30 days), financial statement (within last 30 days), mortgage, lease or rental agreement (with landlord's phone number), life, health, home, or auto insurance, title and registration, other government documents (such as a tax bill) or Current Students: college transcript or high school report card. If P.O. Box is the current mailing address, both the physical and P.O. Box must be indicated on the credit application and we need proof of physical address only.**
- **Additional Program Stipulations see Standard Stipulation on Dealer Track or Route One.**

Standard Stipulations, See funding checklist on Dealer Track or Route One

- **Non-US Citizens may not be approved for repayment terms beyond their residency or immigration status. Military Lending Act applicants (MLA) must make a direct loan application with Lake Trust Credit Union.**
- Completed and Signed Contract and Application, copy of RD-108, and Purchase Order
- Vehicles must be titled in consumer's name; business names not eligible.
- Copy of NADA Retail valuation or MSRP/Invoice
- At least one applicant, co-applicant, co-signer or provider of collateral must have a copy of a current and valid United States driver's license with picture. Current and valid Michigan ID or passport acceptable for other parties. **Restricted licenses require approval before time of delivery.**
- All current members and non-members, primary buyers in "first position" on the contract must complete a Lake Trust membership application. If not a current member, please remit initial share \$5.00 deposit. Checks are made payable to Lake Trust Credit Union if not authorized for short funding.
- Default payment method is by loan coupon.
- Applicants providing collateral only must be pre-approved and in good standing with Lake Trust and have an approved submitted application.
- **Applicants with commissions, bonuses or tips may be required to submit W-2's. Income must be reviewed and approved by Lake Trust before closing at dealership.**
- All applicants must be in good standing with Lake Trust at time of funding the contract.
- Lake Trust reserves the right to return any contract not meeting our criteria.
- Excluded Vehicles: commercial vehicles and vehicles with salvage or rebuilt titles. Jeep or SUV up fit kits will not be included in advance.
- Max 130% LTV including all adds. Exceptions to LTV must be approved before delivery of vehicle.
- Dealer must submit front and back of contract for funding.