



Avid Acceptance LLC
 6995 Union Park Center Suite 450
 Midvale, UT 84047
 Toll Free (888) 777-9190
 Tel (801) 944-3300
 Fax (801) 944-1800
 Avidac.com

07/01/12	Bankruptcy First Step (open or recently discharged chapter 7 or 13 bankruptcies)				
	TIER	1	2	3	4
APPLICANT	Minimum Income	\$5000	\$3500	\$2500	\$2500
	Minimum Credit	5 years, 5 trades, \$10k+ auto loan 18 months paid as agreed		5 years, 5 trades, \$5k+ auto loan 12 months paid as agreed	
	Bankruptcy	No dismissed BKs (without a subsequent filing) in past 3 years No major derog after BK. Funding after 341 meeting complete unless dealer provides conditional recourse			
	Maximum Debt to Income	50%			
	Maximum payment to income/ Payment	15% / \$700	15% / \$700	15% / \$600	15% / \$600
STRUCTURE	APR APR not to exceed state cap	16.95%	17.95%	19.95%	22.95%
	Minimum Cash Down	0%			
	Front-End (new current model year)	100%	100%	100%	100%
	Front-End Advance (used) Preferred add (+ 10%) Preferred plus add (+ 20%)	115%	115%	115%	115%
	Processing fee	\$49			
	LTV	150%			
	Acquisition Fee	\$295	\$495	\$695	\$895
	TERM All vehicles: 6 mos. additional term with \$300 fee Preferred and Preferred Plus: 6 mo additional term max 72 <80,000miles	<u>Miles</u>		<u>Term</u>	
	<20,000		72		
	<40,000		66		
	<60,000		60		
	<80,000		48		
	<100,000		42		
	Preferred and preferred plus only <120,000		36		

BASIC AVID LENDING PROGRAM GUIDELINES

- Advance** 100% invoice current model year new. Used-KBB wholesale or NADA average trade. Book adds only.
 Current model year used vehicles not yet in book (20K mile max) is calculated from a value of 90% of invoice / like invoice.
 Total Amount Financed no minimum, \$25,000 maximum.
- GAP (max lower of \$700 or state cap).
 - Service Contract (min 36/36, seals & gaskets req'd, no power-train-only, max \$2000 2WD / \$2500 4WD).
- Income** Current paystub (dated within last 30 days) required on all applicants.
- Employment** Two-year verifiable history. Gaps over 60 days considered only on a case by case basis.
- Residence** Two-year verifiable history. All applicants living with friends, relatives or squatting will be subject to a rent factor equal to 25% monthly income.
- References** Six references required: Three non-relatives and three relatives, all at different addresses and none living with applicant(s).
- Vehicles** **Preferred Plus... Honda, Lexus, Acura, Nissan, Subaru, Toyota, Scion, Hyundai, Mazda. 20% additional front-end advance.**
Preferred..... Kia. 10% additional front-end advance.
 Ineligible All vehicles 2004 and older. Vehicles lacking any of the following: A/C and power steering. Commercial, Cargo, Conversions, Exotics. All branded titles & odo discrepancies.
- Insurance** Maximum \$500 deductibles and minimum six month term; month-to-month insurance accepted only if policy has been in place at least six months.
- Multiple BKs** \$300 additional fee.
Exception Fee \$300 additional fee.
- Buyer Contacts** Vanina 5013 or vanina@avidac.com, Nelli 5012 or nelli@avidac.com, Will 5011 or will@avidac.com, Kristy 5015 or kristy@avidac.com.
Marketing Mitch Reid 5003 or mitch@avidac.com

Lien Holder: Avid Acceptance LLC P.O. Box 708580 Sandy, Utah 84070