

VEHICLE LOAN REQUIREMENTS

NEW VEHICLES

REQUIREMENTS

- Invoice from Dealer
- 15% minimum Equity down payment
- Job letter
- Valid Driver's License

COLLATERAL

- Bill of Sale
- Assigned Comprehensive Insurance cover
- Salary Assignment

TERM

- Maximum Term - 5 years

INTEREST RATE

- 7.50% (add on up to \$100,000)
- 12.00% (on reducing balance over \$100,000)

ASSOCIATED COSTS

- Negotiation Fee – 1.00 %
- Legal Fees

USED VEHICLES

REQUIREMENTS

Engineer from whom valuation may be obtained
Hugh Pigott – Cassada Gardens 462-5794/463-3611

- Invoice / Letter of intent to sell
- 20% – 50% Equity
- Job letter
- Valid Driver's License

COLLATERAL

- Bill of Sale
- Assigned Comprehensive Insurance cover
- Salary Assignment

TERM

- Maximum term 2 - 4 years

INTEREST RATE

- 7.50% (add on up to \$100,000)
- 12.00% (on reducing balance over \$100,000)

ASSOCIATED COSTS

- Negotiation Fee – 1.00 %
- Legal Fees