



## LIMITED NO CREDIT PROGRAM (LNC)

Applicants without any Auto or Installment credit that have 5 or fewer trade lines with high credit < \$5,000 or no trade lines.

### CRITERIA:

- Credit Bureau(s) should not have derogatory credit, collections or charge-offs. (Any exceptions to this must have a valid mitigant reason documented in notes)
- Complete verification of legal resident status (Work VISA for term of contract or Green Card/Permanent Resident Card), proof of residence, proof of employment and income, and 2 personal references.
- Applicant must be on the job working. Job letters will not be accepted as proof of income or employment.

### STRUCTURE GUIDELINES:

- LNC Base rate applies (*subject to change*)
- 30-40% Cash/Trade Investment Required (*Based on Clean NADA Trade Value*)
- Only 30% Cash/Trade Investment required when >700 FICO with 3 tradelines (not including deferred students loans or authorized accounts) and 2% rate discount applied to LNC base rate
- New and current year used back to 8 years old. Will consider older model and/or high mileage units with rate adds
- Max term 60 months
- No Equity Discount
- Max Amount Financed <85% NADA Clean Trade - line 3 (*Before Warranty & GAP*)
- Max rate markup .50%
- Maximum backend **is lesser** of 20% of vehicles JDP (used)/invoice (new) plus GAP or \$7,000 and/or not to exceed LTV of 145%
- LTV must exceed 70% to be eligible for GAP coverage

**Thank you for your business.**  
Call your Dealer Relationship Manager for details