



Nationwide Cassel

Sub-prime Lending Specialists Since 1954

MISSOURI DEALER REMITTANCE

EXAMPLE 1

| | |
|--|---------------------|
| Selling Price (Including tax, title & license) | \$8,000 |
| Down Payment | <u>(2,000)</u> |
| Amount Financed (Excluding service contract & GAP) | \$6,000 |
| Dealer Reserve Holdback | <u>(600)</u> |
| Remittance Prior to Service Contract, GAP & Holdback Credit (Up to 115% of wholesale value, including TT&L) | \$5,400 |
| Service Contract (24/24) | 1,800 |
| Gap Policy | 600 |
| Holdback Credit (Assumes 32.5% APR and 48 month term = \$6,709.70 Finance Charges x 6.2%) | <u>416</u> |
| TOTAL AMOUNT PAID TO DEALER FROM NATIONWIDE | \$8,216 |
| DOWN PAYMENT RECEIVED FROM CUSTOMER | <u>2,000</u> |
| TOTAL PROCEEDS | \$10,216 |
| <i>Assumed Costs:</i> | |
| Vehicle | (\$4,065) |
| TT&L | (725) |
| Service Contract | (850) |
| GAP | <u>(150)</u> |
| EXPECTED PROFIT | \$4,426 |

3435 N. Cicero Ave • Chicago, IL 60641
Phone: 800.622.7605 • Fax: 800.622.0662
www.nac-loans.com



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EXAMPLE 2

| | |
|--|---------------------|
| Selling Price | \$10,000 |
| Tax, Title & License | <u>800</u> |
| Selling Price (Including tax, title & license) | \$10,800 |
| Down Payment | <u>(2,000)</u> |
| Amount Financed (Excluding service contract & GAP) | \$8,800 |
| Dealer Reserve Holdback | <u>(880)</u> |
| Remittance Prior to Service Contract, GAP & Holdback Credit (Up to 115% of wholesale value, including TT&L) | \$7,920 |
| Service Contract (24/24) | 1,800 |
| Gap Policy | 600 |
| Holdback Credit (Assumes 32.5% APR and 54 month term = \$10,245.61 Finance Charges x 6.2%) | <u>635</u> |
| TOTAL AMOUNT PAID TO DEALER FROM NATIONWIDE | \$10,955 |
| DOWN PAYMENT RECEIVED FROM CUSTOMER | <u>2,000</u> |
| TOTAL PROCEEDS | \$12,955 |
| <i>Assumed Costs:</i> | |
| Vehicle | (\$6,191) |
| TT&L | (800) |
| Service Contract | (850) |
| GAP | <u>(150)</u> |
| EXPECTED PROFIT | \$4,964 |

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