

Nationwide Southeast

2008 Program Guidelines for Tennessee Dealers



NO MILEAGE OR YEAR LIMITS

<u>YEAR</u>	<u>TERM</u>
2008 - 2006	60
2005 - 2004	54
2003	48
2002 and older vehicles based on wholesale value:	
\$ 7,500 and up	48
\$ 7,499 - \$ 6,000	42
\$ 5,999 - \$ 4,000	36
\$ 3,999 - \$ 2,500	30
\$ 2,499 and under	18-12

HIGHER ADVANCES
Up to 115% of book value + TT&L
+ approved service contract
+ GAP

AMOUNT FINANCED
\$ 15,000 - \$ 2,000

DOWN PAYMENT
Minimum 10% of selling price or
\$1,000, whichever is greater. Minimum
\$500 with trade-in. Subject to the deal's
credit quality and collateral.

SERVICE CONTRACTS (PAID 100%)

12 months / 12,000 miles - \$ 1,500
24 months / 24,000 miles - \$ 1,800
36 months / 36,000 miles - \$ 2,000
48 months / 48,000 miles - \$ 2,000

See our website for approved service contract and gap providers

GAP POLICIES (PAID 100%)

Up to \$ 600 for full term of contract

RESERVE

Holdbacks are individually negotiated

MINIMUM RATE

21% APR when amount financed is \geq \$ 9,000
24% APR when amount financed is $<$ \$ 9,000

HOLDBACK CREDITS PAID TO DEALER

24.0% - 27.99% APR	= \$ 50.00
28.0% - 32.49% APR	= \$ 100.00
32.5% - 44.00% APR	= The greater of 8.4% of finance charge or \$ 100

Holdback credits are paid to the dealer with each deal check and reduces holdback reserve taken on the deal. Holdback credits may be partially charged back to the dealer in cases of prepayment or charge-off. No holdback credits are paid to the dealer when finance charge is less than \$1,000.

Ph: 888.581.0009
Fx: 888.581.0023

3675 Crestwood Parkway
Suite 503
Duluth, GA 30096
www.nac-loans.com

NO CREDIT SCORING

Current and previous
job length should total
at least 1 year

•
3 year income history
required

•
\$ 1,500 per month minimum
income

•
15% maximum payment to
gross income

**Refunds / Cancellations of
service Contracts & GAP
Policies** - In the event of
cancellations, for any reason,
including prepayment, cus-
tomer request, repossession
or charge-off, dealer is re-
sponsible for refunding the re-
turn premium and related
commission to Nationwide in
a timely manner.

Credit Approvals are subject
to re-verification if we do not
receive a contract within 35
days from approval.

The Dealer Agreement is the
definitive agreement between
us and defines the legal rights
of both parties. A signed
dealer agreement is required
prior to funding.

**Nationwide reserves the right
to change this document with
10 days notice.**

SUB-PRIME LENDERS SINCE 1954

TENNESSEE CHECKLIST FOR FUNDING PACKAGE

Complete this form and submit with retail installment contract

Customer Name: _____ Dealer: _____

- Need original and a copy of completed retail installment contract assigned by an authorized signer
- Insurance verification - required on unpaid balances over \$4,000
- Copy of customer's valid driver's license (I.D. required on all signers)
- Proof of residence for all buyers
- Copy of customer's current paystub (proof of income for self-employed)
- Copy of odometer statement
- Copy of Tennessee application for vehicle title and registration naming **Nationwide Southeast LLC** as lienholder
- Copy of buyer's order/bill of sale
- Signed Supplemental Disclosure and Agreement form
- Six references listed below:

NAME	RELATIONSHIP	ADDRESS	PHONE

When applicable:

- Copy of co-signer's valid driver's license or I.D.
- Copy of co-signer's current paystub (proof of income for self-employed)
- Copy of approved service contract and GAP coverage naming **Nationwide Southeast LLC** as lienholder
- Signed GAP (Debt Cancellation) Coverage form
- Signed federal Notice to Co-signer form
- Signed Non-English Language Transaction form
- Signed co-signer Supplemental Disclosure and Agreement form
- 6 personal references on co-signer if living at different address

This information furnished by: _____ Date: _____

All forms available at www.nac-loans.com

SEND FUNDING PACKAGES TO:

Nationwide Southeast
Attn: Funding Department
3675 Crestwood Parkway, Suite 503
Duluth, GA 30096

SEND INSURANCE INFO TO:

Nationwide Southeast
Dept 5039
P.O. Box 2350
Coraopolis, PA 15108

Funding occurs the next business day after contract is received and stipulations have been met.
 All contracts are subject to verification with customer.

LIENHOLDER INFORMATION

According to the federal lien perfection provision, a dealer has 30 days from date of sale to perfect a lien. Please register **Nationwide Southeast LLC** as LIENHOLDER within that time. **We do not accept rebuilt, salvage, or flood titles.**

AUTO INSURANCE COVERAGE

Vehicle must be covered by physical damage insurance with loss payee payable to **Nationwide Southeast LLC** prior to purchase. **Unpaid balances over \$4,000 need a minimum term of 6 months and a \$500 deductible.**



Nationwide Southeast

Sub-prime Lending Specialists Since 1954

TENNESSEE DEALER REMITTANCE

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 = \$6,709.7 Finance Charges x 8.4%)	<u>564</u>
TOTAL AMOUNT PAID TO DEALER FROM NATIONWIDE	\$8,364
DOWN PAYMENT RECEIVED FROM CUSTOMER	<u>2,000</u>
TOTAL PROCEEDS	\$10,364
<i>Assumed Costs:</i>	
Vehicle	(\$4,213)
TT&L	(556)
Service Contract	(850)
GAP	<u>(150)</u>
EXPECTED PROFIT	\$4,595

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Nationwide Southeast

2008 Non-Prime Program



RATE

19.9 %

ACQUISITION FEE

\$ 0

AMOUNT FINANCED

Up to \$ 15,000

ADVANCE

Up to 115% of NADA trade-in
+ TT&L + approved service
contract + GAP

HOLDBACK RESERVE

\$ 450

LOAN-TO-VALUE (LTV)

Up to 140 %

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Suite 503

Duluth, GA 30096

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ELIGIBLE VEHICLES

7 years old or newer with less
than 100,000 miles

DOWN PAYMENT

Minimum 10% of selling price or
\$1,000, whichever is greater.

YEAR

TERM

2008 - 2006

60

2005 - 2004

54

2003 - 2002

48

Minimum \$500 with trade-in.

SERVING
DEALERS
SINCE 1954

SERVICE CONTRACTS

(PAID 100%)

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(PAID 100%)

Up to \$ 600
for full term of contract

See our website for approved service
contract and gap providers

Refunds / Cancellations of service Contracts & GAP Policies - In the event of cancellations, for any reason, including prepayment, customer request, repossession or charge-off, dealer is responsible for refunding the return premium and related commission to Nationwide in a timely manner.

Credit Approvals are subject to re-verification if we do not receive a contract within 35 days from approval.

The Dealer Agreement is the definitive agreement between us and defines the legal rights of both parties. A signed dealer agreement is required prior to funding.

No rebuilt, salvage or flood titles.

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INCOME AND JOB REQUIREMENTS

Credit background should indicate about as many good as bad trades, or better

- \$ 2,000 per month minimum income

(3 year income history required)

- \$ 1,000 per month minimum "free cash"

Current and most recent previous job should total at least 1-1/2 years

- Up to 15% payment to gross income

- Up to 50% debt to gross income*

*Includes \$100 insurance factor and minimum \$500 rent

Availability subject to state regulations