

COVINGTON CAPITAL CORPORATION
AUTOMOBILE FINANCING PROGRAM

VEHICLE PROFILE

Covington Capital Corporation will finance cars, vans and light duty trucks in model years from the current year to up to 15 years old according to the schedule below:

<u>NEW OR USED</u>	<u>MODEL YEARS</u>	<u>MILEAGE</u>	<u>MAXIMUM MO. TERM</u>
New & Used	1-2 Years Old	less than 25,000	60
Used	1-3 Years Old	25,001- 60,000	54
Used	1-7 Years Old	60,000- 100,000	48
Used	1-7 Years Old	100,001- 125,000	42
Used	8-10 Years Old	less than 100,001	36
Used	8-10 Years Old	100,000- 125,000	30
Used	Over 10 Years Old	100,000- 150,000	24

NO SALVAGE, TMU OR LEGEND TITLES

Any vehicle older than 10+ years or any vehicle with more than 150,000 miles will need to be pre-approved on a case-by-case basis.



Lending Criteria:

- APR 24.9%
- Minimum and maximum advance equal to \$2,500.00 and \$20,000.00
- Minimum down payment 15% of sales price
- Contract will be discounted by the greater of \$300.00 or 5%
- Contract term from twelve to sixty months. Term is based on year and mileage of the vehicle being financed
- Maximum advance is JD Power Clean Trade-In, plus sales and age based tax

Client Criteria:

- Time in area at least two (2) years
- Time on job at least one (1) year
- Valid SSN or ITIN are acceptable
- No derogatory credit after bankruptcy
- Minimum monthly Gross Verifiable Income (GVI) \$2,000.00
- Must have a current Driver's License, Passport or be able to obtain insurance
- Must provide proof of residence with landlord name and phone number

Vehicle Criteria:

- Mileage limit of 150,000
- No salvage, TMU or Legend Titles
- Model Year 15 years old or newer
- Vehicles will be equipped with a GPS ignition interrupt device, unless otherwise approved
- Full coverage insurance is required with deductibles no higher than \$500

Any vehicle older than 15 years or any vehicle with more than 150,000 miles will need to be pre-approved on a case-by-case basis.

The criterion above is only a guideline. Any changes to the profile need to be approved on a case by case basis. We look forward to doing business with you!

PHONE: 801-255-6847

FAX: 801-566-0143

APPLICATION CHECKLIST

- Completed and signed Credit Application
- Copy of Dealer's Motor Vehicle Contract of Sale
- Copy of Dealer's (Experian) credit report on applicant
- Completed and signed Vehicle Valuation Worksheet or NADA and Kelly Wholesale Book Sheets
- Name, address and phone number of Landlord, if applicant is renting
- Copy of Applicant's Driver's License or Driver's Privilege Card

FUNDING CHECKLIST

Name of Buyer_____

Dealer_____

	YES	NO
Original signed Contract	<input type="checkbox"/>	<input type="checkbox"/>
Signed Covington Capital Corporation Credit Application	<input type="checkbox"/>	<input type="checkbox"/>
Copy of Service Contract or Gap Agreement if applicable	<input type="checkbox"/>	<input type="checkbox"/>
Signed Notice of Requirement to Provide and Agreement to furnish insurance	<input type="checkbox"/>	<input type="checkbox"/>
Current pay stub and copy of prior year W-2 and/or tax return	<input type="checkbox"/>	<input type="checkbox"/>
GPS Agreement Signed and Device Installed	<input type="checkbox"/>	<input type="checkbox"/>
Copy of current phone bill (to verify address)	<input type="checkbox"/>	<input type="checkbox"/>
Signed Statement of Understanding complete with Exhibits "A" and "B"	<input type="checkbox"/>	<input type="checkbox"/>
Employment Verification	<input type="checkbox"/>	<input type="checkbox"/>
Copy of Vehicle Registration Form	<input type="checkbox"/>	<input type="checkbox"/>
Signed Inspection Certificate and photo from CCC representative	<input type="checkbox"/>	<input type="checkbox"/>