



## National Program Guidelines

Refer to Call Back for actual Buy Rate, Flat and Fees

### Buying Guidelines:

**LTV:** Line 4 (includes TTL) as high as 125%, Line 5 (including TTL & \*Backend) as high as 140%. LTV advance calculated as a percent of invoice or J.D Power Clean Trade-in. KBB Trade-In for the following states. (AZ, CA, CO, NM, NV, OR, UT & WA)  
\*Warranty and GAP are the only approved backend products.

### **Amount Financed (before approved Backend):**

Minimum \$7,000 Maximum \$38,000

**Minimum FICO:** 450; applies to either applicant. Does not apply to 0 FICO scores. Time in credit file must be >12 months.

**Maximum Payment:** \$850

**Down Payment:** As low as 2.5%, minimum down payment is a percent of sales price (pre-tax) in cash/trade.

- No deferred down payments allowed. **Deferred down payments will result in Buy Back.** Manufacturer Dealer or Customer Cash Incentives or Rebate are NOT allowed as customer cash down.

### **Guaranteed Backend (GBE):**

Minimum Backend: \$1500 guaranteed on all deals.  
Maximum Possible Backend: \$4,000 which includes \$3,000 Warranty and \$1,000 GAP (subject to state max for GAP).  
Approved Backend: Will be communicated on decision notification. Additional fees may apply. See decision notification for details.

**Warranty Guidelines:** Maximum service contract of \$3,000. Must be refundable. Minimum term and miles of 24 months / 24,000 miles.

### **GAP Guidelines:**

Lesser of state cap or \$1,000

### **Effective 9/1/2021: CBT GAP NOT ELIGIBLE**

~GAP is not permitted if the approved LTV (before TT&L & BE) is < 70%, or state specific caps.

**(NY) GAP NOT ELIGIBLE**

**(CO)** \$300 or 2% of Amount Financed, whichever is greater. **(TX)** Waivers: 5% of amount financed, not to exceed \$1,000.

**(CA)** Waivers: 4% of amount financed, not to exceed \$1,000. (Customer Interviews completed on all applicants if Gap is sold on the application.)

### Contracts:

**Approval Expiration:** Approvals expire 30 days from date initial application submitted or until 1 day before first payment date, whichever is sooner. Contracts not funded within 30 days will be returned to the dealer.

**Due Date:** Between the 2nd and 25th of each month.

**Dealer Power Flat Program:** No mark-up, flat amount paid up to \$2500, based on deal attributes and posted on callback. No charge backs on Dealer Power Flats.

**Fees:** Dealer Discount/Acq. Fee as low as \$0 (based on overall risk) and a \$125 dealer contract fee will be assessed on all contracts. Contract fee cannot be waived or passed on to the customer. Fees may change at the time of funding if contract figures submitted do not verify as stated. Funding will send notification via DT/RT1 requesting approval to fund if fees increase. Fee increases of more than \$250 requires Dealership Approval. Returned Contracts are subject up to a \$200 Return Contract Fee at Funding. Contracts must be received within 20 days of approval, or a \$500 fee will be charged.

### Vehicle Details:

**New Vehicles:** >= 5,000 miles are subject to used car evaluation (or 80% of Invoice if book unavailable) J.D Power Clean trade-in. KBB Trade-In for the following states. (AZ, CA, CO, NM, NV, OR, UT & WA)  
**\* Prior Year New Vehicles are considered Used beginning April 1st each year and are subject to stipulations above.**

**Vehicle Age:** Vehicle must be 8 years old or newer.

### **Collateral Value:**

< \$7,500 not eligible for financing  
< \$10,000 max term 60 months  
>= \$10,000 max term 75 months

### **Terms:**

75mos.<70k miles  
72mos.<100k miles

Shorter terms may result in a lower buy rate.

**Maximum Mileage:** 100k/135k diesel

**Vehicle Carfax:** Carfax reports, reporting structural damage, deployed airbags and negative title information are NOT eligible for financing.

**Ineligible Vehicles:** Exotics, discontinued brands/models, salvage/flood, unknown mileage, branded titles, commercial vehicles, rebuilt, hail damaged, unibody/frame damage, total loss, reconstructed, lemon law & grey market.

**Contract must be received by Crescent Bank within 20 days of Approval.**

**Loan Decision valid for 30 days from approval date or until 1 day before first payment date, whichever is sooner.**

## Funding Guidelines:

### Income Requirements:

- Minimum Income: Household \$2,000 combined monthly income. Non-Household \$2,000 monthly income for each applicant individually. All income must be taxable
- Wage Earner: Current paystub (within last 30 days), P2P payment network payments must be supported by paystubs (Cash app, Venmo, ect.); W2's accepted up to 3/31 of current year.
- **NOT ALLOWED:** Self-Employed/Owner Operators, Ride Share and App Delivery Drivers.
- 1099/Contract Employee: 3 months consecutive personal bank statements or 2 most recent months of cancelled paychecks if not direct deposited.
- (NSF's/overdraft not permitted).
- Non-Taxable Income Types such as retirement must be submitted as Net amount.

### Employment Requirements:

- Minimum 90 days on current job at time of application.
- Active Military: LES required. (This includes when income is waived)
- **NOT ELIGIBLE:** Self-Employed, Owner Operators, Ride Share and App Delivery Drivers, or Dealership employees (who are employed by selling Dealer or an affiliate).

**References:** (5) personal references including name, phone number and relationship must be in the funding package.

**Current & Valid Driver's License:** All applicants must have a valid Driver's License. Include a clear legible copy with funding package. ID Cards & Learners Permits **are not** eligible. Must be Permanent Resident/U.S. Citizen.

**Proof of Residence:** Only required if stipulated on the call back.

- Must be dated within last 30 days.
- Acceptable POR: Cell Phone Bill (excluding prepaid cell phone), Utility Bill (Electric, Water, Cable, Internet, Garbage, Landline Phone, Gas), Bank/Mortgage Statement, Credit Card Statement (if listed on bureau) and Military Orders (if residing on barracks).

**Auto Insurance Coverage:** All applicants must be insured.

- \$1000 max deductibles
- 6-month policy is required.

### Title and Lien Holder Address:

- All applicants must be on the title.
- Application for Title reflecting your state's ELT code.
- Crescent Bank & Trust must be listed as Lienholder.

### **See Funding Checklist for State Specific Lienholder Address**

- (PA)** – MV1 for New Vehicles and MV4 for Used Vehicles required
- (OK)** – Lien Entry Form required

### Additional Funding Requirements:

- Customer Interviews required on all applications prior to funding
- VOE required on all applicants prior to funding.
- Physical Address required for all applicants.
- SSN and DOB is verified at funding.
- Contract must be signed at dealership.
- Only one contract will be funded on multiple approvals.
- Sales Tax required on contracts, based on state guidelines, and is included in Max LTV.
- Only one open auto trade line including Crescent's new loan per applicant is allowed.

### Only if Stipulated on Decision Notification:

- Open CB&T auto must be deducted from proceeds OR provided a copy of Payoff Check.
- Past Due child support must be current, or in wage garnishment.
- Proof BK Discharged or Dismissed 12 months or greater.
- Proof Mortgage is Current.
- Trade or Proof Total Loss or Proof PIF of Open Auto.
- Proof Owns Home Free & Clear to consider \$0 housing cost.
- Proof of Registration required prior to funding.
- Tax Lien must prove paid in full or in repayment status.

**\*eContracting available through RouteOne and DealerTrack**

### **Contact:**

#### **Credit Team:**

Phone: (866) 377-1933

Fax: (866) 243-4193

Email:

[nationalcreditdepartment@cbtno.com](mailto:nationalcreditdepartment@cbtno.com)

#### **Funding Team:**

Phone: (844) 462-2866

Fax: (844) 228-2265

Email: [verifications@cbtno.com](mailto:verifications@cbtno.com)

(Include application # in subject line)

#### **Fedex:**

4054 Willow Lake Blvd.

Suite 2081

Memphis, TN 38153

#### **UPS/USPS:**

4054 Willow Lake Blvd.

Suite 2081

Memphis, TN 38118

### **Payment/Payoff Address:**

Mail payments and payoffs to either address:

Crescent Bank

P.O. Box 229

Addison, TX 75001

OR

3350 Boyington Dr.

Carrollton, TX 7500628

### **Titles Address:**

Mail title documentation to either address:

Crescent Bank

P.O. Box 245

Addison, TX 75001

OR

3350 Boyington Dr.

Carrollton, TX 7500628