

VEHICLE LOAN REQUIREMENTS

NEW VEHICLES

REQUIREMENTS

- Invoice from Dealer
- 10% minimum Equity down payment
- Job letter
- Valid Driver's License

COLLATERAL

- Bill of Sale
- Assigned Comprehensive Insurance cover
- Salary Assignment

TERM

- Maximum Term - 7 years

INTEREST RATE

- 7% (Interest on Reducing Balance)

ASSOCIATED COSTS

- Negotiation Fee – 1.00 %
- Legal Fees

USED VEHICLES

REQUIREMENTS

Engineer from whom valuation may be obtained

Pigott's Automotive Engineering (Hugh Pigott), Cassada Gardens - 462-5794/463-3611

Hazel's Garage & Suppliers (Hazelroy Barnes), All Saints Road - 462-5534

Harney Motors, Old Parham Road - 481-2541

Evaluation Plus (Leslie Whyte) - 464-2910

- Invoice / Letter of intent to sell
- 20% – 35% Equity
- Job letter
- Valid Driver's License

COLLATERAL

- Bill of Sale
- Assigned Comprehensive Insurance cover
- Salary Assignment

TERM

- Maximum term 2 - 7 years

INTEREST RATE

- 9% (Interest on Reducing Balance)

ASSOCIATED COSTS

- Negotiation Fee – 1.00 %
- Legal Fees