

# Funding Checklist

Approvals are good for 30 days from Callback date

## Contract, Documentation and Compliance

Please submit the following documents with every funding package

- Original** Credit Application – Completed and Signed (Buyer & Co-Buyer)
- Original** Retail Installment Contract – **Properly executed by all parties (buyer, co-buyer, dealer) and assigned to AFS Acceptance LLC**
- Copy of signed Buyer’s Order / Bill of Sale
- Copy of signed Call Back (Approval Notice)
- Copy of signed Arbitration Agreement (if original Contract does not include Arbitration clause)
- Copy of signed Contract Assignment (when applicable)
- Copy of Title Application / Lien Receipt / White Slip
- Copy of Tracker (GPS) Disclosure Statement and Agreement for Installation
- Copy of Tracker (GPS) Inventory / Installation Form
- Copy of Insurance Coverage Agreement
- Copy of Odometer Statement
- Copy of Notice to Co-Signer (when applicable)
- Copy of Dealer Book-out / Invoice (when applicable)
- Original** GAP Forms (when applicable, must list AFS Acceptance LLC as Loss Payee)
- Original** Extended Service Contract/Warranty (when applicable, must list AFS Acceptance LLC as Loss Payee)

## Customer Information

The following items must be verified prior to funding

- Complete Personal Reference Sheet (see reverse side for details)
- Copy of valid Driver License (buyer and co-buyer)
- Proof of Income (see reverse side for details)
- Proof of Residence (see reverse side for details)
- Proof of Phone (see reverse side for details)
- Proof of Insurance (see reverse side for details)
- Signed Automatic Payment Authorization Form (when applicable)
- Signed First Payment Reminder Form
- Additional Stipulations & Documents – As listed on the original Callback

## Important Information

*Please make sure to include customer's home, cell, and work numbers to expedite the funding process.*

*Payments must fall between the 2<sup>nd</sup> and the 25<sup>th</sup> day of the month.*

*Funding packages must arrive at least 20 days prior to the 1st payment due date.*

### Mailing Address:

**AFS Acceptance LLC**  
101 NE 3<sup>rd</sup> Ave., 20<sup>th</sup> FL  
Ft. Lauderdale, FL 33301

### Lien Registration / Loss Payee / Contract Assignment to:

**AFS Acceptance LLC**  
P.O. BOX 189007  
Plantation, FL 33318

# AFS Acceptance – Program Guidelines Dealer Partners

<b>Credit</b>	<ul style="list-style-type: none"> <li>• <b>Bankruptcy:</b> <ul style="list-style-type: none"> <li>○ Multiple filings generally not accepted - evaluated on a case by case basis; must be discharged and no major derogatory after discharge</li> <li>○ Open: 7 must have 341/creditor meeting assigned; 13 must have approval letter and 12 month payment history from Trustee. Dismissed will not be considered until 24 months after dismissal date</li> </ul> </li> <li>• <b>Repossessions:</b> <ul style="list-style-type: none"> <li>○ Multiple repossessions generally not accepted - evaluated on a case by case basis</li> </ul> </li> <li>• Open auto generally required to be trade in – evaluated on a case by case basis</li> <li>• Past due auto, mortgage, foreclosures and/or modifications generally not accepted- evaluated on a case by case basis</li> <li>• Co-buyers without joint credit must each qualify individually and must live at same address</li> <li>• Child support obligations must be current, not in arrears</li> </ul>
<b>Budget</b>	<ul style="list-style-type: none"> <li>• Minimum factor for rent/mortgage, insurance, gas and utilities will be assigned if not provided with credit application</li> <li>• All open/current accounts and any other disclosed and found debts will be factored into budget and debt calculations</li> <li>• Open balances with no payment amount (including recent judgments and liens) will be calculated using a 3% of open balance</li> <li>• Loan payment deductions, garnishments and allotments listed on applicant’s pay-stub will result in a recalculation of the debt ratio</li> </ul>
<b>Income &amp; Employment</b>	<ul style="list-style-type: none"> <li>• All proof of employment must be verifiable and current (within 30 days from date of contract)</li> <li>• Minimum household income \$2,500 on individual and joint applications. Joint applicants: one individual must make minimum monthly gross income of \$1,800</li> <li><b>Employment:</b> <ul style="list-style-type: none"> <li>○ <i>Employees:</i> must be <u>full time</u>. No temporary or seasonal employees; minimum of 1 year at current employer or no more than 2 employers in the last 2 years</li> <li>○ <i>Self-employed:</i> applicant must be in business at least 2 years; provide 6 consecutive bank statements and last 2 years tax returns including schedule C and 1099</li> <li>○ <i>Military personnel:</i> must provide proof of active duty, recent earnings statement (no more than 30 days) and name of Commanding officer. Minimum E-4 rank. Must be in allotment for funding</li> <li>○ <i>Co-buyer:</i> must have <u>Joint</u> credit to be included in minimum income guidelines and requirements</li> </ul> </li> <li><b>Income:</b> <ul style="list-style-type: none"> <li>○ <i>Overtime:</i> calculated using last 3 months average; may require a prior year December pay-stub and/or W-2 showing consistent overtime for past 12 months</li> <li>○ <i>Commissions, bonuses and tips:</i> calculated using last 3 months average; may require a prior year December pay-stub and/or W-2 showing consistent commissions, bonuses and tips for past 12 months. If not on pay-stub, 3 consecutive bank statements are required</li> <li>○ <i>Secondary jobs:</i> Only to be used for additional room in budget. Will not be considered unless primary job meets minimum income requirements. Must prove at least 12 months at the same job and meet proof and verification requirements</li> <li>○ <i>Supplemental or other:</i> (i.e. permanent disability, pension/retirement/social security, annuities, interest, etc.). Must provide proof of amount and duration with 3 consecutive bank statements showing consistent amount deposited. Child support and Alimony will <b>not</b> be considered to meet minimum income levels</li> </ul> </li> </ul>
<b>Residence</b>	<ul style="list-style-type: none"> <li>• All housing agreements must be up to date and current</li> <li>• Must provide name, address, phone # and latest statement from landlord/mortgage. Mobile homes: require lot rent and contact information of park / community</li> <li>• Current utility bills and phone bills are <u>required</u> from residence</li> <li>• If the bill is <u>not</u> in the applicant’s name, must provide 2 current bills statements / legal correspondences with the applicant’s name and address</li> </ul>
<b>References</b>	<ul style="list-style-type: none"> <li>• Six personal references including complete name, address, telephone and relationship must be provided and verified; at least 3 must be family members</li> </ul>
<b>Structure &amp; Funding</b>	<ul style="list-style-type: none"> <li>• Minimum down payment: \$1,500 or 15% (based on program )</li> <li>• Payments must be between 2<sup>nd</sup> and 25<sup>th</sup> of the month; 1<sup>st</sup> payment must be scheduled either 30 or 45 days from contract date; no pick-up payments or side-notes</li> <li>• No rebuilt, branded/salvage, frame/unibody damage, lemon law, gray market/unknown mileage, and flood damage titles</li> <li>• Ineligible vehicles: vehicles for hire - including taxis, limousines, delivery vehicles, tow or older than 9 years old</li> <li>• Borrower must be the driver of vehicle</li> <li>• Must have valid insurance coverage; comprehensive and collision with a \$500 maximum deductible; AFS Acceptance must be listed as loss payee</li> <li>• Funding must be completed at least 20 days prior to 1<sup>st</sup> payment due date; packages may not be more than 15 days in funding process</li> </ul>