

# COREPLUS CREDIT UNION

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## VEHICLE LOAN RATES

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Federally Insured by NCUA  
Equal Opportunity Lender

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Equal Housing Lender

### EFFECTIVE DATE

February 1, 2024

### IMPORTANT INFORMATION:

The actual Annual Percentage Rate (APR), daily periodic rate (if applicable), due dates and payment amounts will be included in the initial disclosure based upon your specific loan needs. Loans are subject to credit approval. Rates, terms and conditions may change without notice and vary due to collateral, qualifications, and credit worthiness. **Our low new car loan rates are available directly through our preferred dealership partners. Ask us, or visit [www.coreplus.org](http://www.coreplus.org),**

### LOAN RATE INFORMATION:

The table below shows loan options currently offered by the Credit Union. For all available credit options (consumer, real estate, vehicle, etc.) check all our rates on the web site (see the address above) or see a credit union staff member.

Loan (Sub Account) Type	Term (Months)	APR <sup>1</sup>	Value
Car, Truck or SUV Competition Payoff Rates	12 To 72	6.99% - 14.49%	Up to 130% <sup>3,4</sup>
Car, Truck or SUV Competition Payoff Rates	73 To 78	7.49% - 12.74%	Up to 130% <sup>3,4</sup>
Car, Truck or SUV Competition Payoff Rates	79 To 84	7.74% - 12.49%	Up to 130% <sup>3,4</sup>
Motorcycle & Power Sports	12 To 72	8.24% - 13.24%	Up to 130% <sup>3,4</sup>
Motorcycle & Power Sports	73 To 78	8.74% - 13.74%	Up to 130% <sup>3,4</sup>
Motorcycle & Power Sports	79 To 84	9.24% - 11.99%	Up to 130% <sup>3,4</sup>
RV, Motor Home, Boat, Camper	12 To 120	8.74% - 14.74%	Up to 130% <sup>3,4</sup>
RV, Motor Home, Boat, Camper	121 To 144	9.24% - 12.24%	Up to 130% <sup>3,4</sup>
RV, Motor Home, Boat, Camper	145 To 180	10.24% - 13.24%	Up to 130% <sup>3,4</sup>

### ANCILLARY PRODUCTS:

CorePlus Credit Union is partnered with TruStage™, which allows the credit union to offer a variety of ancillary products to borrowers. TruStage™ offers Mechanical Repair Coverage (MRC) and GAP Plus with Deductible Assistance to borrowers applying for a secured collateralized loan. CorePlus also offers Debt Protection through TruStage™. The purchase of ancillary products is entirely at the borrower's discretion and not a condition of the loan approval. For more information, talk to a credit union loan representative.

### CREDIT UNION MEMBERSHIP:

Borrower(s) who are not current members are required to establish a Credit Union membership. Credit Union membership requires a \$0.01 par value share for an individual, or a \$0.02 par value for a joint account to be maintained over the life of the loan or membership.

### MINIMUM PAYMENT:

Making only the minimum required payment extends the length of time to pay off credit and increases the amount of interest paid. Payments are applied first to interest due and then any remaining amount is applied to principal. For example: A \$10,000 balance, with no additional advances (charges, etc.) on a line of credit charging 12.00% interest per year would require 16 years and 10 months to repay at a minimum payment of the greater of 2.50% on the balance or \$25.00. During this time (16 years, 10 months) you would make 200 payments varying between \$252.00 and a final (201<sup>st</sup>) payment of \$5.56. Paying more than the minimum payment would reduce this time and the interest paid.

**COLLECTION COSTS:**

You agree to pay all costs of collecting the amount you owe under this agreement including court and attorney's fees not of the unpaid debt or as allowed under applicable laws.

**LATE CHARGE (LOANS):**

If your loan payment is ten (10) or more days late you promise to pay a late charge of 5.00% of the payment due, or \$10.00, whichever is greater.

Indirect lending loans, if your loan payment is ten (10) or more days late you promise to pay a late charge of 5.00% of the payment due, or \$10.00, whichever is less.

**1- ANNUAL PERCENTAGE RATE (APR):**

Your Annual Percentage Rate (APR) will be determined by your past credit performance (Managed Risk Program). The Annual Percentage Rate (APR) is shown as a range of available APRs with the exception of credit cards which have a managed risk rate assigned by card type. Share and Share Certificate secured loans and other flat rate loans are not subject to managed risk pricing. Loan APRs may differ based on credit history (Managed Risk Program), the Loan to Value (LTV) ratio of the loan collateral (security) and fees that may constitute finance charges. Your actual APR will be included in the initial Truth in Lending (TIL) disclosure or, for real estate loans, the Good Faith Estimate (GFE) you receive based on the specifics of your actual circumstances and loan application.

**FLOOR RATES ARE IN EFFECT: 3.00% APR FOR CONSUMER LOANS (Secured and Unsecured):**

Members may not be able to apply all applicable rate discounts if such discounts would result in a final APR below the current floor rate. To learn more about the available rate discounts, talk to a credit union representative.

**3. VALUE:**

Value for the purpose of Recreational Vehicles (RVs), Motor homes, campers, boats, and motorcycles is based on the National Automobile Dealers Association (NADA) Average Trade value as listed in the current East Coast edition of the NADA Guide. All other vehicles are valued based on the NADA Average Retail value as listed in the current East Coast edition of the NADA Guide. Unless noted otherwise value includes tax, registration, and dealer preparation fees.

**4. VENDORS SINGLE INTEREST INSURANCE (VSI):**

CorePlus Credit Union requires Vendors Single Interest Insurance (VSI) on all secured collateralized loans. VSI Insurance protects the credit union from loss or damage to the collateral. VSI Insurance is for the credit unions protection only and does not protect the applicant's interest in the collateral. Applicants are able to choose the VSI they purchase. If the applicant decides to purchase their own VSI insurance, they are required to provide proof and it must be approved by the credit union. If the applicants decide to purchase VSI through the credit union, the cost of the VSI Insurance as determined by service provider.