

# 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

December 10, 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. All loans are subject to a credit report. By applying, you are voluntarily agreeing to a credit report inquiry. If you opt out of having a credit report pulled, then your application will be withdrawn as an incomplete application. Loans are subject to credit approval. Rates, terms, and conditions may change without notice and can vary based on collateral, qualifications, and credit worthiness. Our low vehicle rates are available directly through our preferred dealership partners. Ask us or visit [www.coreplus.org](http://www.coreplus.org) for further details.

### 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 each individual, or a \$0.02 par value for a joint account with two borrowers to be maintained over the life of the loan or membership.

### 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 representative.

Loan (Sub Account) Type	Collateral Year	Term (Months)	APR As Low As <sup>1,2</sup>
Auto Loan	2022 & Newer	Up to 66	5.99%
	2020 - 2021	Up to 66	6.49%
	2017 - 2019	Up to 66	7.24%
	2016 & Older	Up to 66	7.99%
Motorcycle & Power Sports	2022 & Newer	Up to 66	7.49%
	2020 - 2021	Up to 66	7.74%
	2017 - 2019	Up to 66	8.24%
	2016 & Older	Up to 66	10.24%
RV, Trailer, & Boat	2022 & Newer	Up to 84	7.99%
	2020 - 2021	Up to 84	8.49%
	2017 - 2019	Up to 84	9.49%
	2016 & Older	Up to 84	10.99%

### <sup>1</sup> ANNUAL PERCENTAGE RATE (APR):

Your Annual Percentage Rate (APR) may differ based on credit history, credit worthiness, collateral year, term of loan, loan to value (LTV), and fees that may constitute finance charges. Your actual APR will be included in the initial Truth in Lending (TIL) disclosure. Rates are subject to change without notice.

## **2. LEASE BUY OUT AND PRIVATE PURCHASE LOAN:**

CorePlus Credit Union offers Lease Buy Out Auto loans as well as Private Purchase loans for New and Used Auto and Recreational Vehicles. The credit union does not offer Private Purchase Motorcycle & Power Sports loans. The credit union will perform due diligence on the collateral to ensure it meets established lending guidelines and no active lien is present. Add 1.50% onto the base Rate for all Lease Buy Out and Private Purchase loans.

### **FLOOR RATES ARE IN EFFECT:**

Consumer Secured Floor Rate is 1.99% APR, while the Consumer Unsecured Floor Rate is 3.99% APR.

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, speak to a credit union representative.

### **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.

### **LOAN TO VALUE (LTV):**

Loan to value guidelines are determined by the Applicant(s) credit score. The credit union utilizes MSRP for New Vehicles or NADA Clean Retail for Used Vehicles. Loan to Value is calculated by the total amount financed divided by the collateral value. To learn more, speak to a credit union representative.

### **LOAN TERMS (MONTHS):**

The credit union may offer longer loan terms. For more information, speak with a credit union representative.

### **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 can 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 is determined by the service provider.

### **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 representative.