

Effective 03/03/2020
EXTENDED TO DECEMBER 31,2020

No Payment Due for 90 Days Auto Loan Promotion

Promotion dates: March 3, 2020 through DECEMBER 31, 2020.

- New Money collateralized loans equal to or greater than \$5,000
- New or Used Auto, Truck, RV, Motorcycle, Boat, and other collateral
- MORTGAGE LOANS ARE EXCLUDED

Offer applies to New Money Loans and Bring-overs (Refinancing an existing does not qualify for the promo)

Standard loan approval procedures apply

Loans must be applied for on or before DECEMBER 31, 2020. (Applied for = applications that are applied for late in December must have a completed application sent to underwriting. If a member is shopping, have a pre-qualification sent to underwriting prior to DECEMBER 31, 2020. If the final approval is not given before JANUARY 15, 2021, please note on the application notes that the loan is meant to qualify for the promo and have the underwriters also add a note. The loan must close on or before the deadline.)

Loans must be closed and funded by JANUARY 15, 2021.

Indirect Loans can receive 90 days no payments. The member must have applied on or before DECEMBER 31, 2020 at the dealership, and funded by JANUARY 31, 2021. The member must make a request and complete the Signed Subsequent Action Form in a branch before January 31, 2020. The member WILL NOT be offered the 90 days no payments at the dealership.

Promo exceptions must be in writing before JANUARY 31, 2021, and approved by CLO.

If a member declines the promotion at the time of closing, but decides later that they do want the 90 days no payments, they must come in and sign a Subsequent Action Form AND the payment date CANNOT exceed 90 days from the original loan date (interest start date). The member cannot elect the 90-day promo after they have made the 1st payment that was for the original 1st due date.

The first payment date listed in the application projections screen should match the first due date on the security agreement and the funded loan, whether or not the member accepts the promotion.