



First Time Auto Buyer (FTAB) Loans Disclosure

An FTAB loan will be defined as follows:

- Must be at least 18 years of age
- Must be employed for a minimum of one (1) year
- Must provide proof of gross monthly income of at least \$2000 (monthly payment may not exceed 15% of gross monthly income)
- No more than 13 months of history reflected on credit report and no previous auto loans and no derogatory credit reported (no collections, judgments, or late payments)
- Used vehicles up to 7 model years old and maximum mileage is 100,000
- Maximum loan amount up to 110% of N.A.D.A. Retail Value or Kelly Blue Book Retail Value, plus tags, title, taxes and extended warranties*
- Maximum loan amount \$20,000
- Financing up to 72 months based on financed amount, model year of collateral and borrower qualifications*
- Minimum loan amount of 72 months is \$15,000.00
- Apple FCU does not finance commercial, salvage, lemon law, delivery, true mileage unknown, water/flood/frame damage, branded title, grey market vehicles, 1+ ton, limousines or taxis.

*Not all borrowers will qualify for the maximum loan or terms; some restrictions apply.