



March 8, 2021 - Consumer Loan Rates

White River Credit Union  
 PO Box 419  
 Rochester, VT 05767  
 802-767-3333  
 Toll-Free: 800-891-3332  
 Fax: 802-767-3046  
[www.whitercu.com](http://www.whitercu.com)

## Secured Loans

Loan Type	Term up to:	APR <sup>1</sup> as low as:
Vehicle, Model year 2020 and 2021 w/ under 3,000 miles <sup>2</sup>	36 months	2.740% <sup>3</sup>
Vehicle, Model year 2020 and 2021 w/ under 3,000 miles <sup>2</sup>	48 months	2.740% <sup>3</sup>
Vehicle, Model year 2020 and 2021 w/ under 3,000 miles <sup>2</sup>	60 months	2.740% <sup>3</sup>
Vehicle, Model year 2020 and 2021 w/ under 3,000 miles <sup>2</sup>	72 months	3.540% <sup>3</sup>
Vehicle, Model year 2020 and 2021 w/ under 3,000 miles <sup>2</sup>	84 months	4.040% <sup>3</sup>
Vehicle, Model year 2020 and 2021 w/ under 3,000 miles <sup>2</sup>	Up to 120 months	5.040% <sup>3</sup>
Vehicle, Model year 2014 through 2021 <sup>2</sup>	24 months	2.760% <sup>3</sup>
Vehicle, Model year 2014 through 2021 <sup>2</sup>	36 months	3.010% <sup>3</sup>
Vehicle, Model year 2014 through 2021 <sup>2</sup>	48 months	3.260% <sup>3</sup>
Vehicle, Model year 2014 through 2021 <sup>2</sup>	60 months	3.510% <sup>3</sup>
Vehicle, Model year 2014 through 2021 <sup>2</sup>	72 months	4.010% <sup>3</sup>
Vehicle, Model year 2013 or older <sup>2</sup>	24 months	4.260% <sup>3</sup>
Vehicle, Model year 2013 or older <sup>2</sup>	36 months	4.510% <sup>3</sup>
Vehicle, Model year 2013 or older <sup>2</sup>	48 months	4.760% <sup>3</sup>
Vehicle, Model year 2013 or older <sup>2</sup>	60 months	5.510% <sup>3</sup>
Salvage or Rebuilt Vehicle or Other Collateral <sup>4</sup>	24 months	5.010% <sup>3</sup>
Salvage or Rebuilt Vehicle or Other Collateral <sup>4</sup>	36 months	5.260% <sup>3</sup>
Salvage or Rebuilt Vehicle or Other Collateral <sup>4</sup>	48 months	5.510% <sup>3</sup>
Salvage or Rebuilt Vehicle or Other Collateral <sup>4</sup>	60 months	6.260% <sup>3</sup>
Motorhomes or Boats with a collateral value greater than \$25,000 (New, 2020 or 2021, 80% LTV <sup>5</sup> or less)	120 – 180 months	5.040% <sup>3</sup>
Motorhomes or Boats with a collateral value greater than \$25,000 (2014 through 2021 model years)	120 – 180 months	6.540% <sup>3</sup>

**Minimum Monthly Payment:** The minimum monthly payment for all secured loan advances, other than for share of certificate secured, is \$100.00.

### How WRCU sets the value for a *Vehicle*:

- For new vehicles (defined as a current calendar year model with less than 3,000 miles), the loan-to-value (LTV) ratio is computed on the Manufacturer's Suggested Retail Price (MSRP).
- For vehicles with a current calendar year model with more than 3,000 miles or with any other model year, the LTV ratio is computed on the NADA guide **clean retail value** of the subject property.

**Green Vehicle Loans:** The rate for Green Vehicle Loans (cars and trucks only) will be reduced .50%. Site to determine mpg: <https://www.fueleconomy.gov/mpg/MPG.do>. Using the combined MPG estimate that is returned for >35mpg estimate.

**How WRCU sets the term for a *Vehicle* Loan:** The loan term is dependent on the reasonable life expectancy of the collateral at the time of loan.

### Collateral Title and Filing Fee

- If a title is not available for the collateral securing a loan, WRCU may be required to file a UCC statement. The appropriate fee will be collected from the Borrower to cover the UCC filing fee.
- If a title is received without WRCU listed as lien holder, the appropriate fee will be collected from the Borrower to cover the filing fee for WRCU to add this information to the title.
- All collateral loans must be titled in an individual(s) name; the collateral used to secure a credit union loan cannot be titled in a business entity name. If the title is received in a business name, the Borrower will be required to retitle it in an individual(s)' name that has signed the loan voucher.**

## Unsecured Loans

Loan type	Term up to:	APR <sup>1</sup> as low as
Short-term Unsecured Loan <sup>6</sup>	12 months	7.500% <sup>3</sup>
Longer-term Unsecured Loan	24 months	8.000% <sup>3</sup>
Longer-term Unsecured Loan	36 months	8.500% <sup>3</sup>
Longer-term Unsecured Loan	48 months	9.250% <sup>3</sup>
Longer-term Unsecured Loan	60 months	10.250% <sup>3</sup>

**Monthly Payment:** The minimum monthly payment for unsecured loans with a term of over 12 months is \$100.00, or 3.00% of the original principal amount of the loan (rounded up to the nearest dollar), whichever is greater.

**Share Secured:** The Annual Percentage Rate (APR) for Share secured advances will be the dividend rate being paid on the Shares (Index) on the date of the advance plus 3.000%. The APR will change on the 1<sup>st</sup> day of each quarter when there has been a dividend rate change during the previous quarter. The APR will never be less than 0.000%. The APR will never be greater than 18.000%. Any increase in the APR will result in higher payments.

**Certificate Secured:** The Annual Percentage Rate (APR) for Certificate secured advances will be the dividend rate being paid on the Certificate (Index) offered as security plus 3.000%. The Certificate must be renewed until the advance is completely paid. When the Certificate is renewed, the APR will change to reflect the new dividend rate. The APR will never be less than 0.000%. The APR will never be greater than 18.000%. Any increase in the APR will result in higher payments.

## Share Draft Overdraft Protection

Limit	Monthly Payment	APR <sup>1</sup>
\$500.00	\$ 25.00, Or remaining balance, whichever is less	15.000%
\$500.01 – 1,000.00	\$ 50.00, Or remaining balance, whichever is less	15.000%
\$1,000.01 – 1,500.00	\$ 75.00, Or remaining balance, whichever is less	15.000%
\$1,500.01 – 2,000.00	\$100.00, Or remaining balance, whichever is less	15.000%

**Terms on Overdraft Protection Plan:** With an overdraft loan protection plan, drafts drawn on insufficient funds in the share draft account you specify will be honored by automatically transferring funds from your overdraft loan. Automatic overdraft loan transfers will normally be made in \$100.00 increments up to the approved limit. However, if there is less than \$100.00 available on your approved limit, advances will be made in the equal dollar amount of insufficient funds up to the approved limit. Minimum monthly payments to the overdraft loan will begin on the 25<sup>th</sup> of the month following the date of your first advance and thereafter as long as there is a balance on your overdraft loan. Automatic overdraft loan transfers will not be made if any monthly payments are past due.

<sup>1</sup> **APR:** Annual Percentage Rate. APRs reflect the current minimum APR offered. The APR may be adjusted based on individual credit standing and term.

<sup>2</sup> **Acceptable collateral to qualify as a Vehicle** include a new or used Passenger Vehicle, Motor-home, Camper, Boat, Motorcycle, ATV, Dirt Bike or Snow Machine. A Passenger Vehicle is a car, truck or van used for passengers and is used primarily for personal use

<sup>3</sup> **Loan Rate Discount:** Rate includes a rate discount of .250%. This discount is allowed if loan payments are set up **and remain** on Auto-pay (automatic transfer or payroll allocation). **Add .250% to this printed rate if auto-pay is not selected.**

<sup>4</sup> **Acceptable collateral to qualify as Other Collateral** include, but not exclusively, are tractors, lawn tractors, utility and horse trailers or vehicles with Salvage or Rebuilt titles. If the credit union receives a title for a vehicle stated as "Salvage" or "Rebuilt" after the loan has been disbursed, the loan will be rewritten at the rate for *Other Collateral*.

<sup>5</sup> **LTV:** Loan to Value, the percentage of the loan amount divided by the collateral value

<sup>6</sup> Loans to cover expenses that may reoccur every 12 months or less such as, but not limited to, property taxes, water usage fees, income taxes, fuel, and moving expenses.

*Other Loan conditions may apply. Speak with a Loan Officer for further information.*