

Wyoming County School Employees Federal Credit Union

Loan Rates--12/17/13

Before you look at these rates, you should understand that you will be evaluated for a loan on the "Five C's" of credit. They are **Character**, **Capacity** (to repay), **Collateral**, **Credit History**, and (market) **Conditions**. The loan rate we charge you can be adjusted up or down as a result of your **VantageScore**, a numerical value calculated by Experian, our credit-reporting agency. While other institutions may use **FICO** or other methods, our rating scale can be compared to a grading system of A, B, C, D, or F with scores of 900, 800, 700, 600, and 500 respectively.

So, after you decide on a term for your loan (you can use one a calculator linked from the "Loans" page), take the rate and adjust it using your score. If you will be paying by any means that is automatic—be it payroll deduction or ACH or another way, you can deduct another **1/4%** from the rate. When you call us for a rate, we'll confirm it for you.

We will also be calculating your debt ratio. You can do that yourself, too. Basically you'll add all of your monthly payments and divide that total by your monthly gross income. Generally, if that result is under 30%, including the new monthly payment, you're not tackling too much debt. If it's higher than that, you should have a concern about your being overextended in debt.

Keeping this information in mind, here are the current rates for various classes of loans.

VantageScore Rate Factors	
901 - 990 = A	- .75%
801 - 900 = B	- .50%
701 - 800 = C	Rates from Table
601 - 700 = D	+ 1.00%
501 - 600 = F	+ 2.00%
PR Ded/Direct Deposit	- .25%

NEW CARS		
2014, 2013, & 2012	to 36 months	2.00%
New or	to 72 months	3.00%
"almost new"* cars	73-84	4.50%

These are "Specials" per B/D of 12/27/12--'til further notice
 Also: "Switch & Save," we pay member \$50 & GAP premium
 A car's age changes 10/1.
 A "new" car can have up to 20,000 miles.

USED CARS		
3- & 4-year old cars (2010/2011)		
to 48 months		3.50%
to 72 months		4.00%
5- & 6-year old cars (2008/2009)		
to 48 months		4.00%
to 72 months		4.50%
Older cars (2007 or older)		
to 36 months		6.00%
to 48 months		7.00%

SIGNATURE	
1 Year or less	7.00%
13 thru 24 months	8.00%
25 thru 36 months	9.00%
37 thru 48 months	10.00%
49 thru 60 months	11.00%
61 thru 72 months	12.00%

FULLY SECURED BY SHARES	
to 60 mo.	3.00%
61-84 mo.	4.50%
85-120 mo.	5.00%

HOME EQUITY	
to 60 months	5.75%
61-84 months	7.00%
85-120 months	7.50%
121-180 months	8.00%

BALLOON	
Home Equity & New Car only	
36-mo. Guarantee	4.00%
42-mo. Guarantee	5.50%
60-mo. Guarantee	5.75%

Please call for rates on **Classic Cars**, **Other New Titled Vehicles**, or **Other Used Titled Vehicles**.