

Wyoming County School Employees Federal Credit Union

Loan Rates--effective 3/27/15

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 | | |
|--------------------|--------------|-------|
| 2016, 2015, & 2014 | 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
 A car's age changes 10/1.
 A "new" car can have up to 20,000 miles.

| USED CARS | | |
|----------------------------------|--|-------|
| 3- & 4-year old cars (2012/2013) | | |
| to 48 months | | 3.50% |
| to 72 months | | 4.00% |
| 5- & 6-year old cars (2010/2011) | | |
| to 48 months | | 4.00% |
| to 72 months | | 4.50% |
| Older cars (2009 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**.