

# Ascend Federal Credit Union

## Consumer Loan Policies as of December 1, 2011

TYPE OF LOAN	MAXIMUM TERM	AMOUNT AVAILABLE	OTHER INFORMATION	CURRENT APR
<b>Autos-New - 1 Year Old</b> (with less than 20,000 miles)	36 Months up to 60 Months – Any \$ amount 66 Months – Under \$20,000 72 Months – \$20,000 and over 84 Months – \$35,000 and over	Based on manufacturer's suggested retail price of vehicle or NADA retail value plus tax, title, license and warranty.	See Notes 2 and 3. At disbursement, rate reduction of 0.25% allowed with election of payroll deduction or automatic transfer. Members with active Freedom Cards are also eligible for an additional .25% rate reduction.	3.99% - 13.39% <sup>†</sup>
<b>Autos-Used</b> Current - 6+ Years Old Current - 1 Year Old (with 20,000 or more miles)  2 Years Old  3 Years Old 4 Years Old 5 Years Old	36 Months 60 Months 66 Months  60 Months 66 Months  60 Months 54 Months 48 Months	Based on NADA retail value plus tax, title, license and warranty. Auto subject to inspection. Vehicle not to exceed 10 years of age.	See Notes 2 and 3. At disbursement, rate reduction of 0.25% allowed with election of payroll deduction or automatic transfer. Members with active Freedom Cards are also eligible for an additional .25% rate reduction.	4.24% - 13.64% <sup>†</sup>
<b>Recreation - New</b> To include: motorcycle boat, motor & trailer motor home, ATV/dirt bike personal watercraft travel trailer	36 Months 48 Months – Under \$15,000 60 Months – \$15,000 - \$20,000 66 Months – \$15,000 - \$20,000 72 Months – \$20,001 - \$30,000 84 Months – \$30,001 and over  <i>Extended terms may be available at management's discretion and will result in an increased rate.</i>	100% of selling price as indicated on bill of sale plus tax, title, license and warranty. Harley-Davidson Motorcycles: 125% of manufacturer's suggested retail price.	See Note 3. Considered new if refinanced from another institution within 12 months of original purchase date.	4.99% - 14.39% <sup>†</sup> 5.75% - 15.15% <sup>†</sup> 5.75% - 15.15% <sup>†</sup> 6.00% - 15.40% <sup>†</sup> 6.00% - 15.40% <sup>†</sup> 6.00% - 15.40% <sup>†</sup>
<b>Recreation - Used</b> To include: motorcycle boat, motor & trailer motor home, ATV/dirt bike personal watercraft travel trailer	36 Months 48 Months – Under \$15,000 60 Months – \$15,000 - \$20,000 66 Months – \$15,000 - \$20,000 72 Months – \$20,001 - \$30,000 84 Months – \$30,001 and over  <i>Extended terms may be available at management's discretion and will result in an increased rate.</i>	<i>Purchases:</i> 90% of NADA retail value plus tax, title, license and warranty. <i>Refinances:</i> Up to NADA retail value. If not listed in NADA, then 90% of selling price as indicated on the original Bill of Sale, plus tax, title, license and warranty. For <i>Purchases</i> and <i>Refinances</i> , collateral not to exceed 10 years of age and subject to inspection. <i>Harley Davidson Motorcycles:</i> NADA retail.		5.49% - 14.89% <sup>†</sup> 6.25% - 15.65% <sup>†</sup> 6.25% - 15.65% <sup>†</sup> 6.50% - 15.90% <sup>†</sup> 6.50% - 15.90% <sup>†</sup> 6.50% - 15.90% <sup>†</sup>
<b>Student Visa</b>	N/A	Determined by credit worthiness.		9.90% fixed
<b>Classic Visa</b>	N/A	Based on credit score.		12.90% - 18.00% <sup>††</sup>
<b>Visa Gold</b>	N/A	Based on credit score.		9.50% - 11.90% <sup>††</sup>
<b>Visa Platinum</b>	N/A	Based on credit score.		9.50% fixed
<b>Certificate</b> (Regulations prohibit using IRA certificates as collateral.)	One year term. Not to exceed maturity date of certificate.	Loan payoff not to exceed certificate face value.	Interest rate – rate on certificate or current certificate rate, whichever is higher, plus 2% rounded to the nearest 1/4 of 1%.	Depends on certificate
<b>Farm Equipment - New</b>	48 Months – under \$15,000 60 Months - \$15,000 - \$20,000 72 Months - \$20,001 - \$30,000 84 Months - \$30,001 and over	100% of actual selling price as indicated on the Bill of Sale, plus taxes.	See Note 1.	7.25% - 16.65% <sup>††</sup>
<b>Farm Equipment - Used</b>	48 Months – under \$15,000 60 Months - \$15,000 - \$20,000 72 Months - \$20,001 - \$30,000 84 Months - \$30,001 and over	90% of actual selling price as indicated on the Bill of Sale, plus taxes. Collateral cannot exceed 10 years of age.		7.75% - 17.15% <sup>††</sup>
<b>Personal Property</b> To include: appliances, personal computer, riding lawnmower, golf cart, satellite dish, piano or other items with a serial number.	36 Months – Under \$5,000 48 Months – \$5,000 & over	100% of actual selling price as indicated on Bill of Sale, not including taxes. (Purchases of new personal property only.)		7.25% - 16.65% <sup>††</sup>
<b>Signature Loan/Line-of-Credit</b>	N/A	Based on credit score.	Minimum payment, \$25 per month per \$1,000 owed.	8.95% - 18.00% variable*
<b>Share</b>	120 Months	Shares available.		2.35% variable**
<b>Occupational Skills Development Loan</b>	N/A	Determined by income.	Repayment amounts based on \$15 per thousand for the first two years of the loan; then increasing to \$25 per thousand after two years from the date of origination.	10.35% fixed

N/A - Not applicable (does not apply to this loan type)

<sup>†</sup> Your APR will be based on your credit score and the term of the loan. You will be informed of the APR for which you qualify before you become contractually liable for the account.

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#### Variable Rates

\* The annual percentage rate (APR) will be the share dividend rate paid by Ascend Federal Credit Union for the current month plus the index, which is a range between 8.60% and 18.00% based on your credit score. The APR will never be greater than 18% or the maximum allowed by law, whichever is less. You will be informed of the APR for which you qualify prior to becoming contractually liable for the account.

\*\* Variable rate will be the share dividend rate paid by Ascend Federal Credit Union for the current month plus the index, which is 2.00%.

#### Notes

- If a Member finances new farm equipment elsewhere and brings the required information to the credit union within 60 days, the new farm equipment policy will apply.
- Customized packages on vans and trucks (if dealer or professionally installed):  
New - 90% of invoice package price  
Current - 1 year old - 75% of invoice package price  
2 years old - 65% of invoice package price  
3 years old - 45% of invoice package price
- Financing not to exceed purchase price or payoff amount if applicable.

