

“BASIC NEEDS” Vehicle Purchase Program

Guidelines for Chapter 13 Plan Auto Financing

Loan Amount:	Not to exceed \$18,000.00
Monthly Payments:	Not to exceed \$475.00
Loan Term:	24 to 60 months
Interest Rate:	Not to exceed 20%
Down Payment:	5% to 10% down
Vehicle Type:	Suggested mileage not to exceed 100,000 Service and Safety inspection performed Extended warranty may be allowed Luxury vehicle or SUV usually not allowed

Chapter 13 Repayment Plan Must Be Current

1. Debtors must notify their Attorney regarding the intention of a vehicle purchase.
2. Debtors will deal directly with Broker/Dealership for pre-approval of financing before final selection of a vehicle is made.
3. Along with the Vehicle Purchase Request Form, Trustee will require an amended budget (Schedules I and J). Debtor should seek budget forms from their bankruptcy attorney and his/her assistance in completing the forms.
4. Debtor's Attorney will fax completed forms to Trustee's office for evaluation.
5. Trustee's office will approve or deny based on information submitted and fax or email response to Debtor's attorney within 2-3 business days. This may be extended to 5 business days during times of heavy credit request activity.
6. Broker/Dealership may require the following for final approval:
 - a. Full time employment
 - b. Valid Drivers License
 - c. Proof of Auto Insurance
 - d. Personal References

Vehicles targeted for the program will be **BASIC NEEDS** vehicles. They should be economical to drive, maintain and insure. Additionally, they should have a history of reliability. Sports cars, luxury vehicles and (in most cases) SUV's are prohibited from this program. All vehicles will be based on the absolute need of Debtor for BASIC RELIABLE TRANSPORTATION to and from his/her place of work so that the plan may continue to be funded successfully.

REQUEST TO PURCHASE A VEHICLE

CASE #: _____

DEBTOR NAME: _____

DEALERSHIP: _____

EMAIL: _____

CONTACT: _____

ADDRESS: _____

EMAIL: _____

PHONE: _____

PHONE: _____

1. DATE: _____

2. TYPE OF VEHICLE: _____ ODOMETER: _____
(Year, Make, Model, Trim)

3. PRICE: _____ + DEALER SERVICES: _____ INTEREST RATE: _____

4. AMOUNT OF DOWN PAYMENT: _____ FINANCE TERM (MONTHS): _____

5. SOURCE OF DOWN PAYMENT: () Cash () Vehicle Trade-in
If cash, source: _____ Type of Vehicle Trade-in: _____

6. LOAN AMOUNT: _____

7. MONTHLY PAYMENTS: _____

8. REASON FOR PURCHASE: _____

CHECK AND SATISFY ONE:

AMENDED BUDGET ATTACHED THAT INCLUDES PROJECTED CAR PAYMENT AND A COPY OF A WRITTEN ESTIMATE TO REPAIR THE VEHICLE

NO AMENDED BUDGET NECESSARY: () Vehicle Purchase Contemplated and in Plan
() Vehicle Purchase Replaces Car Payment in budget

Comment: _____

Signature: _____ or _____
Debtor Debtor's Attorney

Request Approved as Stated: _____ Date: _____

Wayne Godare, Trustee

PLEASE NOTE: Approval is good for 60 days only.

Request denied for the following reason(s): _____

Find updated Trustee forms at www.portland13.com/forms.htm