

## **Raymars Automotive Ltd**

### **Car Loan**

Raymars has partnered with established financial institutions to provide you with easy financing for your vehicles. Some of these institutions include COK Employees Cooperative Credit Union, First Caribbean International Bank and C&WJ Employees Credit Union. We have an on-location COK agent to help you with your financing needs, while we have contact agents at all other institutions. If you wish to attain your financing needs from another institution, we will help in any way possible to facilitate this process.

#### 1. COK Employees Cooperative Credit Union

Effective Friday July 1, 2005, the equity required to purchase motor vehicles under the auto dealer program has been increased, as indicated below:

Age of Vehicle	Interest Rate	New Equity Required		Finance %	Term
		COK	Dealer		
New	20%	10%	5%	95%	Up to 72 months
2002-2004 (1-3 years)	21%	15%	10%	90%	Up to 66 months
2000-2001 (4-5 years)	21%	15%	20%	80%	Up to 54 months
1997-1999 (6-8 years)	22%	10%	25%	75%	Up to 48 months

- Opened to all approved Auto Dealers
- All other terms and conditions remain the same

Please be guided accordingly.

## 2. First Caribbean International Bank

<b>Vehicle Year</b>	<b>Interest Rate</b>	<b>Ratio Financed</b>	<b>Ratio Deposit</b>	<b>Maximum Term</b>
New over \$1.75M	22%	90%	10%	84 months
New				
1 model year 2004	21%	85%	15%	60 months
2 model years 2003	21%	85%	15%	60 months
3 model years 2002	21%	80%	20%	48 months
4 model years	21%	75%	25%	48 months
5 model years 2000	21%	60%	40%	36 months
6 model years 1999	21%	50%	50%	24 months
7 model years	21%	50%	50%	18 months

### **Documents Required from Prospective Borrowers**

- Employment and income verification letter from employer
- Last 3 salary slips
- Copy of driver's license and TRN number
- Pro forma invoice from car mart or seller
- Evidence of portion of cost for vehicle
- Evidence that funds are available for comprehensive insurance for at least 6 months
- Valuation report
- Copy of last 6 months bank statement or savings book
- Financial statements for last 3 years
- Credit Report

Contact: Suzanne Chambers, 960-7714

### 3. C&WJ Employees Credit Union

#### **You can join C&WJ Employees Credit Union if you are:**

- ✓ An employee in the telecommunication sector
- ✓ An employee of a company that subscribes to telecommunication services
- ✓ A relative of a member (contact the Credit Union for relevant categories)

#### **And benefit from:**

#### **The Basic Loan Plans .... “borrow and save in comfort”**

<b>Plan 1</b>	<b>Motor Vehicle Make</b>	<b>Repayment Term* (Months)</b>	<b>Monthly Payments (per 1,000,000 of Loan)</b>	<b>Monthly Savings required \$</b>	<b>Minimum Monthly Income \$</b>	<b>Amount Saved at End of Term \$</b>
(10.47% Add on)	2005 – 1999	60	25,400	2,545	63,500	152,400
Required Savings in shares – 10% of Loan	1998 – 1996	48	29,380	2,938	73,450	141,024
	1995 & below	36	36,160	3,616	90,400	130,136
<b>Plan 2</b>						
Interest Rate 20% (11.79% Add on)	2005 - 1999	60	26,500	2,650	66,250	159,000
Required savings in shares – 5% of Loan	1998 – 1996	48	30,440	3,044	76,100	146,112
	1995 & below	36	37,170	3,717	92,925	133,812
<b>Plan 3</b>						
Interest Rate 22% (13.14% Add on)	2005 - 1999	60	27,620	2,762	69,050	165,720
No Savings Required	1998 – 1996	48	31,510	3,151	76,775	151,248
	1995 & below	36	38,200	3,820	95,500	137,520

#### **Repayment term up to 10 years on 2005 Vehicles**

#### **CONDITIONS APPLY!**

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