



CREDIT GUIDELINES

As you are well aware, there are many different components which are used in making a credit decision: credit worthiness, stability, income, down payment and the ability to afford the monthly obligation, to mention a few. With this in mind, please see Marine One's general guidelines outlined below.

Marine One will approve a customer who has established **comparable installment credit**. You should be able to establish a time-line on the applicant's bureau that would indicate a period of difficulty. This would include, but not limited to, divorce, loss of employment, and medical problems. The applicant should have this behind him and be concentrating on re-establishing his credit.

Below is a list of the credit problems that will be considered:

**DISCHARGED BANKRUPTCY
REPOSSESSION
CHARGE OFFS
SLOW PAYS
TAX LIEN**

These are some credit problems that would not fit into our guidelines:

**NO CREDIT OR ALL DEROGATORY CREDIT
OPEN DELINQUENT ACCOUNTS
DELINQUENT CHILD SUPPORT
MULTIPLE BK'S OR REPO'S**

- Debt-to-income ratio guidelines are 40% of gross income (minimum income \$3500 primary applicant). Joint applicants can be considered with a minimum income of \$3000 for the primary and \$1500 for the secondary.
- The maximum finance amount is \$35000 and the minimum finance amount is \$7500.
- Financing available for new and used boats, RV's and livestock / enclosed trailers;
- Motorized products 5-years back of current year and approved non-motorized products 10-years back of current year.

Again, I would like to reiterate that these are **GUIDELINES**. Marine One would like to have the opportunity to review as many applications as possible. In many instances, we can offer a "way to go" which will help put a deal together. We at Marine One pride ourselves on excellent customer service. We will go out of our way to assist a dealer in putting a deal together.

***Please refer to the Marine One Fact Sheet for program specifics.**