



Vehicle Loans

Thank you for your interest in a Vehicle Loan with Winchester Savings Bank. The processing time is approximately 48 hours. A Closing appointment is scheduled upon approval. Please contact Consumer Lending for additional information: 781/729-2130

1) **Vehicle Loan Application**, signed for each borrower. Submit to any branch, or FAX: 781/721-2879

2) **Credit Score**

- Credit Score 690 & above: *No Income Documentation* required.
- Credit Score 620-689: Income Documentation is required.

3) **Income Documentation**

- Most recent Paystub
- *Self-employed*: most recent Federal Income Taxes
- *Retired*: Social Security Award Letter, Pension Statement, 3 months Deposit Statements reflecting receipt of income

- Purchase from Dealership : Purchase & Sale Agreement (copy) from a MA licensed Dealer
- Purchase by Private Sale: Title (original), Registration (copy) & Bill of Sale. Seller must possess Clean Title & be present at Closing.
- Refinance: Vehicle Registration, & Account Statement from current Lender (or Clean Title).
- No Lease Buyouts or Salvage/Auction Titles. Massachusetts Titles only.

The following must be submitted by the loan closing:

- Insurance Binder: naming Winchester Savings Bank as loss payee, maximum deductible of \$500.00.
- Purchase from Dealership: RMV's RTA Form, with Winchester Savings Bank as lienholder.
- Purchase by Private Sale or Refinance: \$25.00 Check payable to Mass DOT (Change of Title Fee).

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

661 Main Street, Winchester, MA 01890 (781) 729-2130 Fax: (781) 721-2879 www.winchestersavings.com



Date _____ Amount \$ _____
 Payable in _____ Monthly installments
 Interviewer _____ Individual Joint*
 Purchase Refinance Title



VEHICLE LOAN APPLICATION

*IF THIS IS TO BE A JOINT APPLICATION FOR CREDIT, EACH APPLICANT MUST COMPLETE AND SIGN A SEPARATE APPLICATION.					
Name (Please Print) Last		First	Initial	S.S. Number	Date of Birth
Home Address (Street/City/State/Zip)					No. Dependents
Phone	How Long At Address	Previous Address		No. of Years	
Nearest Relative Not Living With Me			Address		Phone
Bank Accounts With					<input type="checkbox"/> Savings <input type="checkbox"/> Checking

Employed By		Position		Monthly Gross Pay →	\$
Address				Years There	
Business Phone	Previous Employer		Years There		
Address					
Note: Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.				Total Other Monthly Income →	\$
Other Income: Source: _____					
Landlord Name & Address _____				Total Monthly Income →	
Are you obligated to pay alimony/child support? <input type="checkbox"/> Yes <input type="checkbox"/> No. Monthly payment \$ _____					
Have you declared Bankruptcy in the past 10 years? <input type="checkbox"/> Yes What Year? _____ And are there any unsatisfied judgements? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Living Facilities } <input type="checkbox"/> Rent <input type="checkbox"/> Own } <input type="checkbox"/> Live With Relatives	Mortgage Original Amount \$		Mortgage Balance \$	Monthly Rent Or Mortgage Payment →	\$
Home Purchase Price \$	Mortgage Held By Bank		Title In Name Of:	Mortgage No	
Vehicle Owned: Year/Make	Financed By		Balance \$	Monthly Vehicle Payment →	\$
OPTIONAL REQUEST FOR AUTOMATIC DEDUCTION If this application is approved by the Bank, I/we request the monthly payment be deducted from my/our Winchester Savings Bank deposit account # _____					

DEBTS & CREDIT INFORMATION Include all accounts currently carrying a balance (credit, store & bank charge card, loans from banks, finance companies, credit unions, etc.). Also other credit for which you are obligated or which you are authorized to use. Use reverse side if necessary, indicate by checking the appropriate box(es) if the reference is for applicant, co-applicant, or both.						
To insure your protection under federal law: if additional space is needed, attach statement of such information.						
To Whom Owed	Ind.	Jt.	Address	Account #	Unpaid Balance	Monthly Payment
1.					\$	\$
2.					\$	\$
3.					\$	\$
4.					\$	\$
My Total Outstanding Obligations Do Not Exceed \$ _____					Total Monthly Obligations → \$	

I hereby certify that all of the above statements are true and complete and are made for the purpose of obtaining credit from Winchester Savings Bank (the "Bank"). I authorize the Bank, in connection with this application and any credit renewals or extensions and any collection activities to obtain further credit and employment information from any source, including without limitation any consumer credit reporting agency or any financial institution or employer listed above or identified in a credit report as a grantor of credit to me. I also authorize the Bank to provide information to others in accordance with applicable law about the Bank's credit experience with me. I understand that the Bank will retain this credit application whether or not it is approved.

When any loan funds are disbursed directly to the Borrower, the following applies:
 "Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specific credit transactions or accounts); any participation fee charged (other than certain participation fees for a credit card account)."

Describe Motor Vehicle Securing This Loan

New/Used Year Make/Model Vehicle Identification Number (VIN)

Purchased From _____

Insured By _____ Phone _____

In What Name Will The Vehicle Be Registered? _____

Cash Price \$ _____

Down Payment \$ _____

Trade-In \$ _____

Amount Financed \$ _____