



**1-3 HOUR
APPROVALS!**

GUIDELINES

- CLASS 7 - 8 TRUCKS "SLEEPERS": 4 YRS OR NEWER (CLASSICS UP TO 10 YRS.)
- CLASS 7 - 8 TRUCKS "VOCATIONAL": 12 YRS OR NEWER
- CLASS 4 - 6 TRUCKS: 3 YRS OR NEWER
- MINIMUM DEAL SIZE: \$60,000 - \$300,000
- MINIMUM 20 - 40% DOWN (CASH/TRADE/COLLATERAL)
- INVESTOR 40% DOWN (NO SOCIAL OR CREDIT NEEDED)



HIGHLIGHTS

- **NO PREPAYMENT PENALTY**
- NO FICO MINIMUM
- START-UPS ARE OK
- PAST BANKRUPTCY OK
- NO MINIMUM TIME WITH CDL

EMAIL THE FOLLOWING **THREE** ITEMS FOR APPROVAL



CREDIT APPLICATION

WE WILL ACCEPT ANY
CREDIT APPLICATION



TRUCK SPECS

MUST INCLUDE YEAR,
MAKE, MODEL, MILEAGE,
VIN, HOURS, ENGINE



INVOICE

MUST BE ITEMIZED



WHO WE ARE

East Harbor is a direct lender to customers who have difficulty financing through traditional sources such as banks. Reasons for this could be insufficient credit, start ups, bad credit, etc... Most of our deals get funded in the 20-30% down payment range which is generally the hardest barrier to cross for the deal to close. We do difficult deals and the customers' down payment is imperative to be in a good equity position on an asset. One of our biggest highlights is that our loans have no prepayment penalty and can be paid off at any time in the loan without future interest.

COMMERCIAL HEAVY DUTY GUIDELINES "CLASS 7 & 8"

Deal Size:	\$60,000 - \$300,000 Retail Price
MFG We Do Not Finance:	Western Star, Sterling
MFG We Do Finance:	Freightliner, Volvo, Kenworth, Peterbilt, Mack, International
Engines We Don't Finance:	Maxxforce, Paccar (2 yrs. or newer under 250k miles)
Engines We Do Finance:	Cummins, Detroit, Caterpillar, Volvo, Mack
Transmissions We Don't Finance:	None
Transmissions We Do Finance:	All
Mileage Restrictions:	600,000
500,000 Miles:	2.5 to 3 Year Term
400,000 Miles:	3 to 3.5 Year Term
300,000 Miles:	3.5 to 4 Year Term
0 - 200,000 Miles:	4 to 4.5 Year Term

CUSTOMER LOCATION

We finance deals in all continental USA, however deals over 1,500 miles from Miami will have a higher down payment.



REQUIREMENTS FOR A FULL APPROVAL

- Application “we can use your application, if you have a credit report/score please send”
- Invoice
- Spec sheet with pictures

Optional for best approval: “not required”

- 2 years tax returns
- 3 months bank statements

Questions to ask for best approval “not required”

- Time in business?
- CDL years?
- Estimated credit score?
- Highest limit on credit?
- Net worth?
- Bankruptcy?
- First truck purchase?
- Child support?
- Repossession?

WHAT IS REQUIRED FOR FUNDING?

- Wire confirmation of full down payment “to dealer or finance company”
- Physical damage with “East Harbor” as loss payee
- Signed and notarized contract. Original must be sent
- Truck inspection

COMMISSION

- There is no cap on points/broker fee, however, points over 5 affect the down payment
- Commissions are calculated simply: (price of truck – down payment x broker commission)
example: \$70,000 – \$21,000 = \$49,000 x .05 = \$2,450 broker fee
- Default broker fee is 5 points unless otherwise stated on submission email