

FastTrack Financing Loan Program

PRODUCT DESCRIPTION:

DESCRIPTION: THIS AIRCRAFT LOAN PROGRAM IS SPECIFICALLY TAILORED FOR BORROWERS WHO WISH TO LEVERAGE AIRCRAFT AS COLLATERAL. THIS PROGRAM IS PARTICULARLY USEFUL FOR SELF-EMPLOYED, HIGH-NET-WORTH INDIVIDUALS OR THOSE WITH IRREGULAR INCOME WHO MAY FIND IT CHALLENGING TO PROVIDE TRADITIONAL DOCUMENTATION. LOAN AMOUNTS RANGE FROM \$150,000 TO \$2,000,000.

OBJECTIVES:

- **ENHANCE MEMBER EXPERIENCE** – STREAMLINE THE LOAN APPLICATION PROCESS TO IMPROVE MEMBER SATISFACTION AND REDUCE PROCESSING TIMES.
- **INCREASE LOAN APPROVALS** – IMPLEMENT FLEXIBLE ELIGIBILITY CRITERIA TO BROADEN THE MEMBER BASE AND INCREASE LOAN APPROVALS.
- **BOOST REVENUE** – DRIVE LOAN ORIGATION VOLUME THROUGH COMPETITIVE INTEREST RATE AND ATTRACTIVE LOAN TERMS.

HIGHLIGHTS:

- PURCHASE MONEY ONLY
- RAPID PROCESSING TIME
- STANDARD INTEREST RATES WILL APPLY
- STANDARD PREPAYMENT PENALTY
- \$895 LOAN PROCESSING FEE
- AIRCRAFT REGISTRATION PERMITTED INDIVIDUALLY AND/OR IN THE NAME OF NEWLY FORMED SINGLE ASSET ENTITY

UNDERWRITING GUIDELINES

- COMPLETE EXECUTED LOAN APPLICATION AND PFS
- MINIMUM CREDIT SCORE OF 760
- CURRENT BANK STATEMENT(S) (LESS THAN 90 DAYS OLD)
- STANDARD LIQUIDITY REQUIREMENT: DOWN PAYMENT + 18 MONTHS OF RESERVES

COLLATERAL:

- VREF VALUATION REQUIRED

LOAN TO VALUE AND TERM:

- MAXIMUM 60% LTV
- 20-YEAR TERMS

ADDITIONAL STIPULATIONS & DOCUMENTATION:

- ACH REQUIRED
- FULL IN-MOTION INSURANCE REQUIRED
- ESCROW CLOSING REQUIRED
- CURRENT PILOT CERTIFICATE
- PURCHASE AGREEMENT
- SPEC SHEET
- COMPLETED PRE-BUY INSPECTION / FRESH ANNUAL
- FIRST DATED ENTRY FROM ORIGINAL AIRFRAME LOGBOOK
- FIRST DATED ENTRY FROM CURRENT ENGINE LOGBOOK
- CURRENT AIRFRAME AND ENGINE ANNUAL LOG ENTRIES
- AIRCRAFT PHOTOS INCLUDING EXTERIOR, INTERIOR, & PANEL

*CREDIT COMMITTEE MAY MAKE EXCEPTIONS TO ANY EXCLUSIONS, REQUIREMENTS, OR DOCUMENTATION ON A CASE-BY-CASE BASIS