



LOAN FUNDING CHECKLIST

VEHICLE PURCHASE OR LEASE BUYOUT

The following documentation, on the applicable list below, is needed to fund your vehicle purchase. If you have any questions on the needed documentation, please contact your branch before coming in so they can assist you. Redwood Credit Union will only finance vehicles made in the last 10 years as collateral with a mileage no greater than 150,000 miles.

DEALER PURCHASE

- ✓ Purchase agreement (signed by all parties)
- ✓ Current insurance for borrower
- ✓ Other documents listed, if any, in your loan application stipulations

PRIVATE PARTY PURCHASE

- ✓ Vehicle registration -must be current (if boat, include both the boat and trailer registrations)
 - If the registration expires within 30 days of the loan, the renewal fees must be paid when loan is funded.
 - If the registration expires within 31-90 days of sale, RCU needs the registration renewal notice and payment of the registration fees.
- ✓ Title of the vehicle (if boat, include both the boat and trailer titles)
- ✓ The vehicle must be present for this transaction. If the vehicle is not available, please contact RCU for other arrangements.
- ✓ Proof of current insurance from borrower
- ✓ DMV transfer fee and sales tax. (Sales tax is based on the amount of sale and sales tax bracket for the area live in.)
- ✓ If the vehicle is under a loan from another institution, RCU needs the account number, 10-day payoff amount, and authorization of payoff from the seller.
- ✓ Smog Certificate if vehicle is more than four years old (smog certificate cannot be more than 60 days old)
- ✓ Other documents listed, if any, in your loan application stipulations

LEASE BUYOUT

- ✓ Contact lease company for lease buyout paperwork.
- ✓ Proof of current insurance from borrower
- ✓ Vehicle registration (must be current)
 - If the registration expires within 30 days of the loan, the renewal fees must be paid when loan is funded.
 - If the registration expires within 31-90 days of sale, RCU needs the registration renewal notice and payment of the registration fees.
- ✓ The vehicle must be present for this transaction. If the vehicle is not available, please contact RCU for other arrangements
- ✓ DMV transfer fee and sales tax. (Sales tax is based on the amount of sale and sales tax bracket for the area that you live in.)
- ✓ Other documents listed, if any, in your loan application stipulations