



## LOAN FUNDING CHECKLIST

### VEHICLE PURCHASE

The following documents are required to fund your Vehicle Purchase. **Redwood Credit Union (RCU) will finance vehicles made in the last 10 years as collateral with a mileage no greater than 150,000 miles.** We are here to help; please feel free to contact us at (800) 479-7928.

#### DEALER

- ✓ Purchase agreement (signed by dealer and all buyers)
- ✓ Proof of current insurance for borrower
- ✓ Ask if the dealer offers CUDL (Credit Union Direct Lending)
- ✓ Other documents listed, if any, in your loan application stipulations

#### PRIVATE PARTY

- ✓ Vehicle registration- must be current (if boat, include both the boat and trailer registrations)
  - If registration expires within 30 days of the loan, the renewal fees must be paid before the loan is funded. Registration may be paid online by visiting the DMV website. Please provide a copy of the online payment confirmation.
  - If registration expires within 31-60 days of the loan, RCU needs the registration renewal notice, collect payment of the registration fees and smog certificate if required for registration renewal.
- ✓ Title for the vehicle if seller owns free and clear (if boat, include both the boat and trailer titles)
- ✓ If the vehicle is under a loan from another institution, RCU needs the most recent loan statement with the following information:
  - Full account/loan number
  - 10-day payoff amount
  - Payoff address (may be different from payment address)
- ✓ The vehicle must be present to complete this transaction. If the vehicle is not available or for online funding, please provide pictures of the following:
  - All four sides of the exterior (license plate must be visible)
  - Front and back seats
  - Vehicle Identification Number (VIN)
  - Current odometer reading
- ✓ Proof of current insurance on all borrowers.
- ✓ DMV transfer fee and sales tax (Sales tax is based on the amount of the sale and the sales tax bracket for the area they live in)
- ✓ Smog certificate if auto is more than four model years old (smog certificate cannot be more than 60 days old). A smog exemption fee is required if auto is less than four model years old. Smog is required for all diesel powered vehicles.
- ✓ Other documents listed, if any, in your loan application stipulation.