



# OUTBOARD PROGRAM

200 E. Robinson Street • Suite 1110 • Orlando, FL 32801 • P: 855-234-1304 • F: 561-948-1679 • www.recfi.com

## MAX TERM BASED ON LOAN AMOUNT\*

PROGRAM	BUY RATE**	MAX RESERVE	\$50,000 - \$15,000	\$14,999 - \$10,000	\$10,000 - \$7,500	\$7,499 - \$5,000
Diamond	8.99%	5.00%	120	84	84	72
Platinum	9.99%	5.00%	120	84	84	72
Gold	12.99%	5.00%	120	84	72	72
Silver	14.99%	4.00%	120	84	72	72
Boost ^	15.99, 16.99 or 17.99%	1.00%	96	72	72	60

ADVANCES		BACK-END ALLOWANCE	
<b>Max Advance (new &amp; used)</b>	100% of Purchase Price plus tax, title, and up to 15% for labor/rigging	<b>Max Allowance</b>	20% of Top Line Sales Price
<b>Max Advance (used)</b>	125% of NADA wholesale		
<b>Max Advance Boost (new)</b>	100% of Purchase Price plus tax, title, and up to 5% for labor/rigging		
RESERVE CALCULATION	COLLATERAL GUIDELINES	CREDIT GUIDELINES	
<b>All programs pay 1% at buy rate besides Boost Program</b>	<b>Qualifying Collateral</b> New & Used Outboards	<b>Minimum Credit Score***</b>	580
<b>Every .25% added to buy rate there is .25% reserve paid up to max reserve</b>	<b>Maximum Age</b> 5	<b>Past Credit Issues</b>	Ok with reestablished credit based on program
LOANS LARGER THAN \$50,000	DISCLOSURES		
RecFi may consider financing a re-power larger than a \$50,000 purchase by taking the boat as additional collateral.	*Minimum Loan Disclosure: AZ - \$10,000 - MA - \$6,000 - NH - \$10,000 - NM - \$10,000		
BOAT OWNERSHIP REQUIREMENTS	*Maximum term determined by underwriter, all customers may not qualify		
Anyone who is on the loan MUST be an owner of the boat that is receiving the engines. Proof of boat ownership is required on all applications.	**Maximum Rate Disclosure: NE, NJ & NY - 16%		
	*** Program selection is based on internal scoring system & other credit factors		

LOANS MADE BY NEEDHAM BANK, A MASSACHUSETTES CHARTERED BANK, MEMBER FDIC

EFFECTIVE 8/6/24

### CONTACT INFORMATION

Stipulations: stips@recfi.com | Funding: funding@recfi.com | Underwriting: underwriting@recfi.com | Sales Manager: salesmanager@recfi.com | Accounting: accounting@recfi.com