

GECU First-Time Buyer Program

Two program options tailored with you in mind!



Our First-Time Buyer Program is designed for customers new to vehicle financing and offers two solutions for those with little or no credit history. It's tailored to help you get started on your car ownership journey with flexible options and a personalized approach.

Program highlights

- ✓ No previous credit required
- ✓ Flexible payment terms
- ✓ Ability to build credit
- ✓ Your financial partner every step of the way

Eligibility requirements

- Valid driver's license
- U.S. resident
- At least 18 years old
- Minimum job time of six months
- Proof of income required with current pay stub
- Self-employed applicants are not eligible (including Uber, Lyft, DoorDash, etc.)
- No adverse credit history
- Proof of insurance or insurance estimate.

Program 1: Income between \$2,500 - \$4,499 per month (with housing expense)

Loan terms:

- Maximum loan \$30,000.
- Maximum loan-to-value (LTV): 90% (Includes tax, title, and all back-end with the exception of GAP and our PPFC).
- Maximum debt-to-income (DTI): 35%
- Maximum payment-to-income (PTI): 15%, including estimated monthly insurance
- First payment is due within 45 days
- Three credit references required
- Eligible for Tier 3 rate on GECU's Automobile Rate Sheet

Program 2: Income of \$4,500 or higher per month (with housing expense)

Loan terms:

- Maximum loan \$45,000.
- Maximum loan-to-value (LTV): 115% (Includes tax, title, and all back-end with the exception of GAP and our PPFC).
- Maximum debt-to-income (DTI): 40%
- Maximum payment-to-income (PTI): 20%, including estimated monthly insurance
- First payment is due within 45 days
- Two credit references required
- Eligible for Tier 2 rate on GECU's Automobile Rate Sheet

Questions? Please contact our Indirect Buyers team at 513.243.7900, prompt 3.



General Electric
Credit Union

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