



Equine Concepts, LLC Financing Program: The Nuts and Bolts

- 10% down and a one time 3.9% financing fee on total amount financed paid directly to merchant.
- Up to \$50,000 available if approved.
- The application results in no inquiry on the applicant's credit report making it a truly no risk application.
- Provides up to 10 lenders in one single platform. One application is presented to every available lender based on built in filters and algorithms. Typically, each application is presented to 4-7 lenders for a decision in a matter of seconds.
- Every lender presented the application can issue a declination or present as many offers deemed warranted. Offers may include various loan amounts and terms.
- Offers are pre-approvals and often subject to verification of information provided on the application, typically income.
- Equine Concepts, LLC has no say or impact on the decisions made by the lender. Decisions are generally automated based on information provided on the individual's application and credit report.
- Equine Concepts, LLC can not intervene on behalf of the applicant. Only the applicant can communicate with lenders.
- Applications from different family members can be submitted as long as each member has their own email address.
- The applicant can accept one of the offers or none. The acceptance process is done on-line through the lender's website.
- While credit is the most significant approval criteria, other factors such as recent activity, gross income and debt-to-income ratios have an impact. Individuals with a gross income of less than \$24,000 per year or have credit scores less than 500 are usually filtered out from being presented to some lenders. The probability of someone getting approved by a lender decreases as the credit score decreases.
- Most loans fund in 1-3 business days, but the actual funding is subject to the applicant's cooperation in providing the required support documents and satisfying the requirements of the lender.
- Most lenders will include a closing cost to the borrower of 1-6%. This is disclosed to the borrower at the time of the acceptance and is reflected in the APR.
- The funds are paid directly to the borrower and it is the responsibility of the borrower to make sure the merchant is paid 7-10 day upon receiving the borrowed funds.

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- It is at the lender's discretion based on borrower's income and credit score what the interest rate will be. Equine Concept, LLC has no say or impact on what the lender charges for interest.

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