

# CONSUMER AUTO LENDING

Consumer Auto Lending



**DISCLAIMER:** Core elements of this product or service are only available in English: for example, contract documents, legal disclosures, and servicing communications related to the product or service will be provided and must be executed (where applicable) in English. PNC strives to offer many language support services, but please be aware that in general the product or service will be fulfilled and serviced in English. The terms and conditions of PNC's retail products are standardized: although terms may vary based on the facts of particular applications (including which optional product features a customer selects), permissible variations are pre-determined and PNC employees do not have authority to negotiate variations in terms with individual consumers.

## PNC Language Resources

Please see [PNC.com/Language](https://www.pnc.com/Language) for additional information on Language Support available.

### Traditional Auto Loan

Traditional Auto Loans allow you to borrow a specific amount to refinance your current auto loan, buy out an existing lease, or purchase from a dealer or a private party. Apply online and get a decision within minutes.



### Check Ready Auto Loan

Secure your financing before you visit an eligible dealer to shop with confidence. Apply online and get a decision in minutes.



## Main Features

### Check Ready Auto Loan

If you apply and are approved for a PNC consumer Check Ready auto loan:

- You will receive a check that can be used to purchase a new or used automobile from an eligible dealer. You may write the check only for an amount within the dollar range specified on the check itself. The possible loan amount may range from \$7,500 to \$75,000. There may be restrictions regarding the type of vehicle that you can purchase using a Check Ready loan. There may also be restrictions on the amount of the check relative to the value of the vehicle. Refer to the Loan and Security Agreement for details.
- If you do not use the check to buy an automobile within 30 days after it is issued, the check will become void, and you will not have the loan from PNC.
- You will be required to repay the loan amount, plus interest and any fees incurred, over a set period of time. You can prepay the loan amount, plus interest and any fees incurred, at any time without penalty.
- The automobile that you purchase will serve as collateral for the loan. If you default on the loan, PNC may repossess the automobile and sell it to offset the outstanding loan amount, plus interest and any fees incurred.
- The interest rate on your loan will be fixed which means it will remain the same every month.<sup>1</sup>
- You will receive a monthly statement with important information about your account. You should read each statement carefully. It will include the amount you must pay that month, the total loan amount, and the total amount you have paid to date, as well as other important information and disclosures about your account.
- You can make payments to PNC in a number of different ways, including automatic withdrawal from a separate account, using PNC Online Banking or the PNC Mobile App, by phone, in a PNC branch, or by mail.

(continued)

### Traditional Auto Loan

If you apply and are approved for a PNC consumer traditional auto loan:

- You will receive a set loan amount. The possible loan amount ranges from \$5,000 to \$100,000.
- You will be required to repay the loan amount, plus interest and any fees incurred, over a set period of time. You can prepay the loan amount, plus interest and any fees incurred, at any time without penalty.
- You will be able to use the loan amount to purchase a new or used automobile from a dealer or from a private party.
- You will also be able to use the loan amount to buy out a lease or to refinance an existing auto loan.
- The automobile that you purchase will serve as collateral for the loan. If you default on the loan, PNC may repossess the automobile and sell it to offset the outstanding loan amount, plus interest and any fees incurred.
- The interest rate on your loan will be fixed which means it will remain the same every month.<sup>1</sup>
- You will receive a monthly statement with important information about your account. You should read each statement carefully. It will include the amount you must pay that month, the total loan amount, and the total amount you have paid to date, as well as other important information and disclosures about your account.
- You can make payments to PNC in a number of different ways, including automatic withdrawal from a deposit account, using PNC Online Banking or the PNC Mobile App, by phone, in a PNC branch, or by mail.

### Check Ready Auto Loan

- If you do not make your regularly scheduled monthly payment by the due date, you may be assessed a late fee. If your payment is returned due to insufficient funds, you may be assessed a returned payment fee. Applicable fees are disclosed in your account agreement and related disclosures.
- PNC may report your payment activity to credit reporting agencies.

### Traditional Auto Loan

- If you do not make your regularly scheduled monthly payment by the due date, you may be assessed a late fee. If your payment is returned due to insufficient funds, you may be assessed a returned payment fee. Applicable fees are disclosed in your account agreement and related disclosures.
- PNC may report your payment activity to credit reporting agencies.

**1** A fixed rate does not change over the life of the loan, however, if you have an automated payment deduction and it is removed, it is possible the rate will increase.

PNC Check Ready Auto Loans and PNC Traditional Auto Loans are subject to credit approval. Certain restrictions and conditions may apply.

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