

# Gap Funding Guidelines

*(Retail Program)*

# Gap Funding (*Retail*)

Loan Amount	* \$20K to \$500K
FICO	* 700+
Interest Rate: <i>(based on FICO)</i>	* 7% to 20% depending on loan amount and FICO
Term	* Up to 7 years
Collateral	* None
Amortization	* Fully amortized
Pre-Payment Penalty	* None
Credit Utilization	* Below 30%
Inquiries	* Max of 3 inquiries within the last 120 days. Exceptions are allowed with a LOX.
Credit Establishment	* At least 5 years of credit with at least 3 active tradelines.
Adjusted Gross Income	* A minimum requirement of \$55,000 per year. More income that shows on your tax returns, the higher the loan amount you can get.
Closing Time Frame	* As soon as 7 days.
PhoneOps Fees	* A non-refundable Application and Processing fee of \$990 is payable to PhoneOps Funding LLC upon completion of application.
Lending States	* Nationwide!