

Daryl Smith, Chapter 13 Trustee
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Application to Incur Debt for Vehicles

In order to submit a request to incur new debt while in your Chapter 13 Bankruptcy, you must complete the following application. It is advised you contact your attorney for assistance. You can also visit our website at www.13network.com, under "Other Links" for specific guidelines to follow for incurring new debt while in bankruptcy. Application to Incur Debt is valid for 45 days from date of Trustee's approval.

Date: _____ Case Number: _____

Debtor 1: _____ Debtor 2: _____

Reason to Incur Debt:

Purchase New Vehicle

Purchase Used Vehicle

Have you made any previous loan requests while in bankruptcy? Yes____ or No____ If Yes, provide the date, amount, was the debt granted or denied, and payment status:

Terms of Financing: Loan Amount: not to exceed \$25,000.00
Monthly Payment: not to exceed \$575.00
Term of Loan: not to exceed 72 months (new) or 60 months (used)
Interest Rate: not to exceed 18% (new) or 24% (used)
Down Payment: _____

If down payment is necessary, what is the source of the down payment: _____.

Will the monthly payment of this new loan be made in addition to, or in replace of some other payment that you currently pay directly or in your Chapter 13 Plan? _____

Before this application can be reviewed you must submit the following:

- This application must be complete and signed by both Debtors, if applicable.
- You may submit your request via email at jmckinnon@shrevech13.com, mail to PO Box 1770, Shreveport, LA 71166, or your attorney can submit this information on your behalf electronically in our express documents system.
- Be sure to review the guidelines on our website at www.13network.com, under “Other Links”. Your request must be within the guidelines provided to be considered.

Signature of Debtor 1: _____ Date: _____

Signature of Debtor 2: _____ Date: _____

When applying for a loan, please review the Trustee’s criteria for approval:

IF APPLYING FOR VEHICLE LOAN REQUEST:

- Vehicle must be reasonable and necessary.
- Vehicle must be 10 years or newer.
- Purchase price of vehicle must be \$25,000.00 or less.
- Monthly payment must not exceed \$575.00.
- Interest rate for new vehicle must be 18% or less and for a used vehicle must be 24% or less.
- Loan term for a new vehicle must be 72 months or less and for a used vehicle must be 60 months or less.
- Vehicle must have no more than an average of 18,000 miles per year of vehicle.
- No GAP insurance contract or charges.
- No extended service contract/extended warranty contract.
- If down payment contemplated/required, application must disclose source of down payment and amount.
- Debtor’s plan payments must be current.