



MERIDIAN
BUYERS GROUP

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Chapter 13 Bankruptcy Auto Program

The Meridian Bankruptcy Program (MBP) acquires automobile installment contracts of customers currently in Chapter 13 Bankruptcy whose Chapter 13 plans have been confirmed and/or have received a letter from their Chapter 13 Trustee authorizing the purchase of a vehicle. Our bankruptcy program enables the purchase of an economical new or used vehicle to replace your current vehicle, which is either inoperable or unaffordable in your current Chapter 13 plan. **Our goal is to ensure our customers are getting into affordable and reliable vehicles that will make their Chapter 13 plans more feasible.**

While MBP does not require a down payment, we encourage the customer to pay tax, title, and dealership fees if possible. Full coverage insurance is required on any vehicles financed through the Chapter 13 program.

If you are interested in the Chapter 13 Program we suggest consulting with your attorney to gauge suitability and affordability through MBP's Chapter 13 Auto Program, keeping in mind that you will also need enough room in your monthly budget to afford car insurance. The table below shows your estimated borrowing ability based off your requested monthly payment amount and term.

Payment Amount*	36-month term	48-month term	60-month term
**	**	**	**
**	**	**	**
\$400	**	\$ 12,696	\$ 14,483
\$425	**	\$ 13,489	\$ 15,388
\$450	**	\$ 14,283	\$ 16,293
\$475	**	\$ 15,076	\$ 17,198
\$500	\$ 13,092	\$ 15,870	\$ 18,104
\$525	\$ 13,747	\$ 16,663	\$ 19,009
\$550	\$ 14,402	\$ 17,457	\$ 19,914
\$575	\$ 15,056	\$ 18,250	\$ 20,819
\$600	\$ 15,711	\$ 19,044	\$ 21,724
\$625	\$ 16,365	\$ 19,837	\$ 22,629
\$650	\$ 17,020	\$ 20,631	\$ 23,535
\$675	\$ 17,675	\$ 21,424	**
\$700	\$ 18,329	\$ 22,217	**
\$725	\$ 18,984	\$ 23,011	**
\$750	\$ 19,638	\$ 23,804	**

***The above table assumes a 22.00% APR**

****MBP acquires retail installment contracts between \$14,483 and \$24,000**

MBP generally acquires retail installment contracts of consumers subject to the following (all-inclusive):

- Subject to a currently pending Chapter 13 Bankruptcy Proceeding
- Have made timely payments to the Trustee since filing Bankruptcy
- Have a payroll deduction order or TFS in place to pay the Trustee your monthly plan payments

- Have been employed (or on fixed/guaranteed income) for 2 years with 6 months at your current employer for a continuous 6 months.
- If less than 2 year current job, the minimum income is \$3500 per month.
- No more than 2 repos in the last 3 years.
- Must not have had more than one prior Bankruptcy filing that was dismissed within the past 3 years.
- Be eligible for a discharge in your current Bankruptcy Proceeding
- ** Certain program exceptions may be considered on a case by case basis **

Process

MBP acquires retail installment contracts originated by select private and manufacturers' franchise dealership (Ford, Chevrolet, Nissan, Toyota, Honda, etc. or approved preferred Independent Dealers). If your Chapter 13 plan is confirmed or modified to include an MBP vehicle, our staff will contact you with a list of dealerships that participate in the MBP program; you are then free to visit one of the listed dealerships to purchase a vehicle that conforms to the program guidelines.

If you have any questions about MBP Chapter 13 Program or the application process, please don't hesitate to contact **Susan Faulkner at 615-360-6976 or Susan@Meridianbuyersgroup.com**