

DYNELE L. SCHINKER-KUHARICH
CHAPTER 13 TRUSTEE, CANTON, OHIO

POST-PETITION VEHICLE FINANCING

Counsel for Debtor(s) (or Pro Se Debtor) must send the Request for Shopping Letter by email to sbiddle@chapter13canton.com or by facsimile at 330.754.6133 to request the initial shopping letter.

If the Chapter 13 Plan is in material compliance and there are no Plan delinquencies, Trustee will provide Counsel for Debtor(s) with an initial shopping letter with the following terms:

The Trustee will only provide a Shopping letter with the following terms:

- 1) Monthly payment of no more than \$500.00;**
- 2) Interest rate of no more than 15% per annum; and**
- 3) Loan term of no more than 60 months.**

Prior to getting the Final Approval Letter from Trustee, Counsel for Debtor(s) (or Pro Se Debtor) must:

- 1) Provide Trustee with updated income information i.e. two (2) most recent paystubs for each wage earner, bank statements, income/expense ledger, etc.
- 2) File Amended Schedules I & J;
- 3) File Modification of Plan, if necessary;
- 4) Provide documentation of the proposed purchase/financing (make/model/VIN, purchase price, loan terms, etc.) to the Trustee.

If the terms of the purchase match (or are better than) the terms in the initial shopping letter, then Trustee shall provide a final approval letter so that Debtor(s) and the vehicle dealership can complete the transaction.

If the terms of the proposed purchase are inconsistent with the terms of the initial shopping letter, Trustee shall notify Counsel for Debtor(s) and explain why no final approval letter is being provided.

If Debtor(s) wants to incur a vehicle loan that is outside the parameters provided by Trustee above, if Trustee does not consent to the Debtor(s)' request or if the final approval letter cannot be obtained, Debtor(s) may file a Motion with the Court.

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CHAPTER 13 TRUSTEE, CANTON, OHIO

REQUEST FOR SHOPPING LETTER

Below is a list of required items and information needed for Debtor(s) to obtain the initial shopping letter from the Chapter 13 Trustee for the purchase/lease of a replacement vehicle. The Trustee will only provide a Shopping letter for proposed loans/leases that fall within the following parameters:

- 1) Monthly payment of no more than \$500.00;
- 2) Interest rate of no more than 15.00% per annum; and
- 3) Loan term of no more than 60 months.

If all items indicated below are not addressed and remitted to the Chapter 13 Trustee's Document Delivery Portal, the Trustee will consider the request invalid, and no further action will be taken by the Trustee's office.

Debtor(s) Name: _____ Case Number: _____

Reason for the proposed purchase/lease:

Note: Trustee reserves the right to request repair estimates prior to issuance of Shopping Letter

Identify the expected disposition of the current vehicle, if any: _____

Amount of Proposed Down Payment \$ _____ Source of Proposed Down Payment: _____

Have previous post-petition requests for vehicle financing been made? ___ YES ___ NO

If so, provide date(s) _____

Will the Plan need to be modified to make this financing feasible? ___ YES ___ NO

**COMPARISON OF EXISTING MONTHLY TRANSPORTATION COSTS
TO THE ANTICIPATED NEW TRANSPORTATION COSTS**

Existing Monthly Transportation Costs \$ _____ Anticipated Monthly Transportation Costs \$ _____

Anticipated **Cost is Higher** than Debtor(s) existing cost.

Provide an explanation of how Debtor intends to cover additional cost:

Anticipated **Cost is Lower** than Debtor(s) existing cost.

Provide an explanation of how Debtor intends to apply additional disposable income:

There is no anticipated net change in transportation costs

REQUIRED DOCUMENTS:

If all items indicated below are not remitted to the Chapter 13 Trustee's Document Delivery Portal, the Trustee will consider the request invalid and no further action will be taken by the Trustee's office.

Proposed Schedules I and J are attached.

Evidence of current income from Debtor(s) and from any non-filing spouse is attached.

Evidence of current income must include two most recent pay stubs for any employed Debtor and any employed non-filing spouse; evidence of the most recent monthly pension and/or social security amounts as denoted on a statement from the pension administrator, a statement from Social Security, or the most recent bank statement; and evidence of self-employment income as evidenced by 3 months' Profit and Loss Statements coupled with the same three months' bank statement.

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CHAPTER 13 TRUSTEE, CANTON, OHIO

REQUEST FOR FINAL APPROVAL LETTER

Below is a list of required items and information needed for Debtor(s) to obtain the final approval letter from the Chapter 13 Trustee for the purchase/lease of a new vehicle. The Trustee will only provide a final approval letter with the following terms:

- 1) Monthly payment of no more than \$500.00;
- 2) Interest rate of no more than 15.00% per annum; and
- 3) Loan term of no more than 60 months.

If all items indicated below are not addressed and remitted to the Chapter 13 Trustee's Document Delivery Portal, the Trustee will consider the request invalid and no further action will be taken by the Trustee's office.

Debtor(s) Name: _____ Case Number: _____

Type of Agreement: Loan Lease

Monthly Payment: \$ _____ Interest Rate: _____ % Loan Term: _____ Months

Amount of down payment: \$ _____ Source of down payment: _____

- Proposed Financing Statement/Purchase Order attached.
- Evidence of necessity provided, if requested (i.e. repair estimates).
- Modification of Plan has been filed, if necessary.
- Amended Schedules I and J have been filed.
- Evidence of current income has been provided.

**COMPARISON OF EXISTING MONTHLY TRANSPORTATION COST
TO THE ANTICIPATED NEW TRANSPORTATION COST**

Existing Monthly Transportation Costs \$ _____ Anticipated Monthly Transportation Costs \$ _____

- Anticipated **Cost is Higher** than Debtor(s) existing cost.
Provide an explanation of how Debtor intends to cover additional cost:

- Anticipated **Cost is Lower** than Debtor(s) existing cost.
Provide an explanation of how Debtor intends to apply additional disposable income:

- There is no anticipated net change in transportation costs