

TRIDENT **TF** FUNDING

Specialists in Marine, RV, & Aircraft Finance

Specialty RV FAQs Custom Class B/C Conversion Overland / Adventure RV

Getting Started

What types of RVs can I finance?

We offer financing options for:

- Custom Class B/C Conversions
- Overland/Adventure Motorized RVs (i.e. Earth Roamer, Bliss Mobil, Earth Cruiser, etc)

What Rate/APR rate can I expect for my RV?

Rate/APR is primarily determined by the applicants FICO credit score, Loan-to Value, loan amount, and collateral type.

What are the smallest and largest RV loan Amounts available?

- The smallest loan is \$50,000
- The largest loan amount is \$3,500,000

What are the shortest and longest terms available?

Term is subject to collateral type and age:

The shortest term for all collateral classes is: 5 years

The longest terms for:

- Custom Class B/C Conversions:
 - Loan Amount \geq \$50k = 240 months
- Overland/Adventure RVs:
 - Loan Amount \geq \$50k = 240 months

How much of a down payment will I need?

Typically, 10% - 40% is standard depending on collateral type and the size of the transaction. Additional down payment may be needed based on collateral type, model year and mileage.

Do you offer a zero-down program?

No, we do not offer a zero down loan program for these classes/types of RV's

What is the oldest RV you can finance?

- We can finance RVs up to 12 model years old.

What is the maximum mileage for a motorized RV?

The maximum mileage for a Gas-powered RV is: 75,000

The Maximum mileage for a Deisel-powered RV is: 100,000

Do you provide financing for ordered units?

Yes, re-approval and rate is subject to change at time of loan closing. Funding occurs upon acceptance and delivery of RV.

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Do you offer stated income loans?

Yes, we do offer stated income loans up to \$250,000, proof of income maybe required on case-by-case basis.

When proof income is required, we may request:

- Most recent paystub (not older than 30 days)
- Two most recent W-2's or prior year's W-2 with current paystub if after June of current year
- Two most recent Personal tax Returns including all schedule and (K-1's - if applicable)
- If Self-employed: Two most recent Business Tax returns with all K-1's (if applicable) and current YTD Balance Sheet and Profit and Loss statement (not older than 90 days)

Is a personal financial statement required?

Yes, for all loan requests greater than \$350k. A personal financial statement may be required in some instances for smaller requests.

- Proof of liquidity (not older than 90 days)
 - Bank Statements
 - Brokerage / Investment Statements
 - Retirement account statements

Is Proof of Residence required?

Yes, proof of residence may be required in the form of a Utility bill, Mortgage, or lease agreement (not older than 60 days)

Qualifying

Are Loans available for people residing in all 50 states?

Yes, we offer RV loans in 50 states (excluding Washington, DC).

Are refinance rates the same as RV purchase rates?

Yes, the rate for a refinance transaction is the same as a purchase transaction

How long is my approval good for?

Approval commitments are valid for up to 90 days and the rate commitments are valid for up to 45 days, subject to lender requirements.

Is there a minimum FICO credit score requirement?

Yes, our minimum FICO credit scores are 650 for purchase and refinance transactions

Is financing available if I had a prior discharged bankruptcy?

Yes, subject to lender's underwriting requirements.

Is financing available for both purchase and refinance transactions?

Yes, financing is available for both refinance and purchase transactions

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Is financing available for a Cash Out

Yes, for collateral improvement, subject to lender's underwriting requirements with a rate increase

Is financing available for Full-Timers?

No, we do not currently provide financing for Full-Timers (RV used as a primary dwelling)

Can I use my RV as a principal residence (Full-Timer)?

No, our lenders prohibit the use of the RV as a principal residence (Full-Timer) and may demand payoff of the loan if they become aware that the RV is being use as a principal residence.

Can I place my RV for rental?

No, our lenders prohibit the rental of the RV and may demand payoff of the loan if they become aware that the RV is being rented out.

Can I finance my RV if I am non-US citizen?

Yes, non-US citizens with permanent US residency can finance an RV.

Can I change my RV after obtaining an approval for a loan?

Yes, your initial loan approval can be considered as a pre-approval which allows you to change your collateral at a later date subject to an updated review and lender's underwriting requirements.

Applying

How do I apply?

Using your computer or mobile device, simply complete and submit your application for credit through our secure online application or call 800-982-1223 to submit an application over the phone. Click [HERE](#) to apply online now.

Will a hard inquiry be made to the credit bureaus?

The initial inquiry is a soft pull and will not be reported to the Credit Bureau report agency(s). However, applications submitted after the initial prescreening process to underwriting will result in a hard pull and are reported to the Credit Bureau reporting agency(s).

What Collateral information is required?

New RV - Current and Prior Model Year:

RV's listed in JD Powers NADA ([RV Prices, Values & Reviews - J.D. Power \(jdpower.com\)](#))

- Copy of Manufacturer's Invoice and/or MSRP sticker

RV's not listed in in JD Powers NADA ([RV Prices, Values & Reviews - J.D. Power \(jdpower.com\)](#))

- Copy of Manufacturers Build sheet to include:
 - Van platform: Year, Make, Model with VIN
 - Wheelbase size
 - Engine and Fuel type
 - Build Specs with all options

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Used RV – Model Years 3 – 12 years old

RV's listed in JD Powers NADA ([RV Prices, Values & Reviews - J.D. Power \(jdpower.com\)](#))

- A completed NADA Valuation (book-out).

RV's not listed in in JD Powers NADA ([RV Prices, Values & Reviews - J.D. Power \(jdpower.com\)](#))

- If available: Copy of original Manufacturers Build sheet to include:
 - Van platform: Year, Make, Model with VIN
 - Wheelbase size
 - Engine and Fuel type
 - Build Specs with all options

And / Or

- Two - Three prior comparable sales for like units (Same year)

Application Input - Collateral Input:

What type of RV are you financing?

Type of RV*	Year*
Manufacturer*	Model Series
Model*	

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Save for Later

Next

Type of RV:

- Class B Custom Motorhome

Or

- Adventure / Overland Motorhome

Year: Use Model year of Vehicle not year of build/conversion

Manufacturer: Use "None of These"

Manufacturer: Name of the Van, Adventure, Overland Converter / Manufacturer

Example:

Manufacturer Name	Model Series	Model
Name of Class B/C Upfitter/Outfitter Manufacturer	MBZ	Sprinter: 2500, 3500, 3500XD, or 4500
	Ram	Promaster: 1500, 2500 or 3500
	Ford	Transit: Cargo, Passenger XL or XLT

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How long does it take to get a credit decision?

On average, a decision is made within 2-3 business days, subject to lender's underwriting requirements.

Is there an application fee?

No, we do not charge an application fee.

Paperwork & Funding

Are there closing costs or other fees?

Yes, a loan processing fee and official fees will apply. Loan processing fee is due at time of loan closing. Please call **800-982-1223** for more detailed information.

Can I finance official fees (taxes, title, registration)?

Yes, subject to lenders underwriting guidelines and restrictions.

Are there any costs if I cancel my loan prior to loan funding?

If an RV inspection was completed, reimbursement of the Inspection cost is required.

What other documentation will I need to provide prior to closing my loan?

For a purchase transaction, you will be asked to provide:

- Copy of your current driver's license
- Copy of purchase agreement
- Copy of current title, MSO and/or registration (as applicable)
- Proof of down payment (if applicable)
- Proof of insurance
- Sellers contact information

For a refinance transaction, you will be asked to provide:

- Copy of your current driver's license
- Copy of your current registration
- Proof of insurance
- Provide current lender's contact information
- Copy of Payoff letter from Lender

Additional documents may be required and will be communicated at time of loan decision.

How do I submit documents?

Documents can be submitted through our online document upload portal.

How do I know I've submitted everything required?

Upon loan approval, our team will work with you to submit required documents needed for your loan closing.

What other documentation steps are included?

Our team will coordinate with all parties a delivery date of your loan documents and, upon receipt, review, sign and notarize the loan documents and return to Trident Funding

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When is a RV inspection required?

A non-mechanical/visual inspection may be required, subject to lender's underwriting requirements. This will be communicated at time of loan approval.

How do I get an RV inspection completed?

Trident Funding will arrange for an independent 3rd party vendor to contact you and/or the seller to set a date and time to complete the inspection.

If I am approved, how long will it take to fund my loan?

Funding times are subject to various factors including state law requirements. Generally funding should occur within 7-12 business days from the date when applicant(s) required loan closing documents have been received

Titling and Registration

Who will be handling the titling and registration of the RV?

In most cases, it is necessary for us to use an independent 3rd party vendor to complete the titling and registration. Where required by law, for Dealer purchase transactions, the dealer is responsible for completing title and registration. In certain purchase and refinance transactions, the borrower may be required to complete title and registration.

How long does it take to obtain my plates and registration?

Each state varies in length of time that it may take to process the title work. The standard time to receive your plates and registration is 6 to 8 weeks after your loan funds; however, your experience may vary.

How long do states allow to complete title and registration?

Generally, states allow up to 30 days from the date of purchase to complete the transfer of title and registration. Completion of title and registration beyond the state's maximum number of days may result in penalties and additional fees.

What documents are needed to transfer ownership into my name?

Documents required to transfer ownership into your name vary from state to state and may also depend on the type of transaction. You will be provided with a checklist indicating what title documents are needed when you receive your loan package. It is very important to deliver all the documents requested within **5 business days** of your loan funding. Delays in obtaining the requested documents may prolong transfer in ownership and may cause penalties and additional fees to occur.

Can I transfer my plates?

Yes, plates can be transferred to your new unit if it is the same type of RV. For example, a travel trailer plate cannot be transferred to a motorhome. Remember to inform our representative of your plans prior to your loan closing.

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Does the registration have to be current?

Yes, your registration must be current in order to update it with the new lienholder information. If your registration is due within 30 days of completing your loan closing, please let our representative know.

What is a VIN verification and will I need to get one?

A VIN (Vehicle Identification Number) verification is a requirement in which a licensed automobile dealer, police officer or other government official verifies that a unit's vehicle identification number matches the unit's paperwork. A VIN verification is required in some states for an RV that has never been titled or registered in that state. Your representative will let you know if this will be required for your loan.

What is an Odometer Disclosure Statement?

An odometer disclosure statement is a legal form that provides an exact reading of the mileage currently displayed on the odometer of a vehicle at the time of transaction. The statement must be filed for the finalization of the sale and allows a buyer to apply for registration.

What is an Electronic Lien and Title (ELT)?

An Electronic Lien and Title (ELT) provides a paperless vehicle title. An ELT must be converted into a paper title prior to the transfer of title to new registered owners and/or a lienholder.

How does sales tax and official fees get remitted to state titling agency?

Taxes and official fees are remitted by the 3rd party vendor, dealer or borrower. This will be communicated at time of loan closing.

Do I have to send my title to Trident Funding if I live in an "owner held" state?

Yes, the title is needed to secure the lender's lien and update your registration with the new lienholder's information.

Can I own my RV in a single purpose entity LLC or Trust

Yes, however rates and terms may vary, subject to lender's underwriting requirement. LLC Members must be same as borrowers. No layered members, i.e. commercial business. Additional documents may be required.

Can I own my RV in a Montana LLC?

Yes, however rates and terms may vary, subject to lender's underwriting requirement. Members must be same as borrowers. No layered members, i.e. commercial business. Additional documents may be required. Montana LLC must be set up by lender's approved attorneys. Check with your representative.

Can I own my RV in a commercial / for profit entity (Corporation: LLC . / Inc.)

No, we do not currently have a commercial loan offering to place an RV in a for profit business entity. Unfamiliar

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