

# Automobile Finance Company Report Instructions FR 2512

## General Instructions

**Purpose:** The Federal Reserve uses data from the Automobile Finance Company Report, FR 2512, to analyze current credit conditions for consumers and households and their implications for households. The report collects data from lenders affiliated with automobile manufacturers on loans related to purchases of new and used vehicles, as well as on the performance of vehicle loans, including delinquency rates, refinancings, and repossessions. Selected loan term data are published on aggregate basis in the monthly Consumer Credit (G.19) statistical release with permission from all of the respondents. (Loans performance data are not released publicly.)

**Legal Authorization:** This information is authorized by law [12 U.S.C. §§ 225(a) and 263]. Your voluntary cooperation in submitting this report is an important part of this effort and your assistance is greatly appreciated. The Federal Reserve System regards the information provided by each respondent as confidential under exemption 4 of the Freedom of Information Act (5 U.S.C. § 552 (b)(4)). If it should be determined subsequently that any information collected on this form must be released,

respondents will be notified and provided an opportunity to object to disclosure (12 C.F.R. § 261.16(d) and (e)).

**Respondent Burden:** Public reporting burden for this collection of information is estimated to average 24 minutes per response, including the time to gather and maintain data and to review instructions and to complete the information collection.

**General Instructions:** For the purposes of the report, include only data for new or used passenger light vehicles. Include loans to purchase light trucks for personal use, such as pickup trucks, vans, minivans, and sport-utility vehicles. Exclude receivables associated with fleet sales, loans arising from the sale of motorcycles, commercial trucks, travel trailers, campers, recreational vehicles (RVs), and other similar vehicles, as well as those associated with passenger light vehicles used for commercial purposes.

**You can also return a copy of this report by the 25th of the month following the report month, to:**  
Household and Real Estate Finance Section  
Division of Research and Statistics, Mail Stop 93  
Board of Governors of the Federal Reserve System  
Washington, DC 20551

# Report Item Instructions

Note: All percentages should be rounded to two decimal places.

## Loan Terms

**Customer APR:** The weighted average of Annual Percentage Rates (APR) disclosed to customers, as required by Regulation Z (Truth-in-Lending). Please weight each individual loan's customer APR by its share of the total principal balance on all loans (that is, the loan principal divided by the total principal balance of all loan contracts originated during the report month).

**Loan-to-Value Ratio:** The weighted average of the loan-to-value ratios for loans originated during the report month.

- **Loan** - The principal balance of the loan at origination. The principal balance generally equals the negotiated price of the vehicle, plus any financed taxes, insurance, service contracts, dealer installed accessories, prior balances on trade-in vehicles and other fees and charges, less vehicle trade-in and any cash down payment.
- **Value** - For new vehicles, the estimated net cost of the vehicle to the dealership. For used vehicles, the value is the average wholesale value of the vehicle.

**Term:** The period over which a loan agreement is in force; from the date of origination to maturity, at which time the loan should either be repaid in full or renegotiated. Please report the weighted average number of monthly payments at the time of origination in which

each loan's term is weighted by its share of the total principal balance.

## Other

**Creditor APR:** The annual percentage rate used to calculate the purchase price for the loan contracts. Please report a weighted average in which each loan's creditor APR is weighted by its share of the total principal balance on all loans.

**Average Size of Loan:** Aggregate amount financed *divided by* number of contracts financed.

**Aggregate Amount Financed:** Total principal balance of all loan contracts originated during the report month.

**Number of Contracts Financed:** Total number of all loan contracts originated during the report month.

## Accounts

**Repossessed:** Number of units repossessed under new and used car contracts during the month *divided by* total number of contracts on new and used cars outstanding at the beginning of the month.

**Refinanced or Extended:** Total number of new and used car contracts refinanced or extended during the month *divided by* total number of new and used car contracts outstanding at the beginning of the month.

**Delinquent 30 Days or Over:** Number of new and used car accounts with at least one payment past due 30 days or more at the end of the month *divided by* total number of new and used car contracts outstanding at the end of the month.