How we set loan rates

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As a not-for-profit cooperative, Featherstone returns its earnings to members through lower loan rates and better dividends. Here's what shapes the rate you're offered.

What affects your rate

- **Credit history:** your credit score and how you've handled past loans
- **Loan term:** shorter terms usually have lower rates
- **Collateral:** for auto loans, newer vehicles qualify for lower rates
- **Debt-to-income ratio:** how much of your monthly income already goes to debt

Ways to lower your rate

Discount	Rate reduction
Automatic payments from a Featherstone checking account	0.25%
Rewards checking member	0.25%
Refinancing a loan from another lender	0.50% for the first 12 months

If we can't approve your application, we'll tell you in writing within 30 days and explain the main reasons why. You can always ask us what would help next time.