

# CUSTOMER CASE STUDY: iLendingDIRECT Slashes Couple's Loan Rate



## Case Study Profile

**Name:** Todd and Heather Greenwood

**Occupation:** Self employed

**Residence:** Independence, MO

**Vehicle Refinanced:** Ford Escape

**Outcome:** Reduced interest rate from 18.5% to 4.6% and \$8,500 over the life of the loan.

## Background & Challenges

Sometimes, having no credit can be just as hard as having bad credit. That was the lesson Todd and Heather Greenwood, from Independence, MO, learned in 2015 when they purchased their Ford Escape.

Although the couple had good jobs and earned a decent income, they had always paid cash for their purchases and had never had credit cards or had any substantial loans. When the original interest rate on their new vehicle was quoted at 18.5%, they had no choice but to accept the terms in order to start building their credit history.

*"Please, don't change anything about the way you do business. Everything was perfect just the way it was."*

\*Photo for illustration purpose only. Not actual vehicle refinanced.

## iLendingDIRECT® Smart Solution

Just 14 months later, Heather was able to reach out to Lending Tree through a relative to try to refinance to a more reasonable rate. As a Lending Tree preferred vendor, iLendingDIRECT® received the referral and began working with the Greenwoods to refinance their loan. With their budding credit history, a bit more established, the couple's iLendingDIRECT® loan consultant was able to lower their rate to 4.6% -- a dramatic decline from what they had paid previously -- and cut their payments by over \$100 a month. Rather than reducing their monthly payments to the new rate of \$442, however, the couple made the wise financial decision to continue to make the same \$611 payment -- enabling them to pay off their loan over a year early and save a staggering \$8,500 over the life of the loan.

Not only was their rate slashed, but they were able to include a 6-year/100,000-mile full coverage warranty in their package, saving them not only routine maintenance costs, but large repair expenses too. The Greenwoods also purchased a new GAP insurance policy, which would allow them to make up any losses should they not be fully covered in the event of a serious accident.

*"I usually get real anxious and nervous in these situations, but not this time. I felt like they were honest and I could really trust them."*

Todd Greenwood

## Results

The couple raves about the excellent service they received from iLendingDIRECT® and Heather has already recommended the company to her sister and other relatives. Looking back on their experience with iLendingDIRECT®, Heather says, "I usually get real anxious and nervous in these situations, but not this time. I felt like they were honest and I could really trust them." Her message to the company? "Please, don't change anything about the way you do business. Everything was perfect just the way it was."

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## About iLendingDIRECT®

In 2016 iLendingDIRECT® was decorated with position 284 in Inc. 500's fastest growing company in the country. iLendingDIRECT® specializes in auto refinancing, with an A+ rating from the Better Business Bureau, we helped tens of thousands of people save thousands of dollars.

iLendingDIRECT® put an average of \$1,357 back in our customers' pockets last year!

To find out more about iLendingDIRECT® or how much you can save with our smart financial solutions, visit

**<http://info.ilendingdirect.com/case-study-inquiry>** or call **866-683-5505**.

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