

May, 2016

FIPCO FORMS NOTICE

Please note: This notice is not a comprehensive review of all the elements of these forms. Refer to the instructions and supplemental instructions prepared for these forms for details and further review of the forms.

The following forms are available immediately from FIPCO:

Consumer WBA 431S Individual TIL (NOT WCA) (03/28/16)

This is a new form that may be used to evidence a credit sale of a motor vehicle (not a dwelling) made primarily for personal, family or household purposes, where the amount financed is less than or equal to the Truth-in-Lending applicable threshold amount, BUT ONLY if the credit sale is NOT GOVERNED BY THE WISCONSIN CONSUMER ACT. Credit sales of motor vehicles are not governed by the Wisconsin Consumer Act, if the amount financed exceeds \$25,000. For these credit sales, this form includes Truth-in-Lending Disclosures, but does not include disclosures or other requirements under the Wisconsin Consumer Act.

For a consumer or business purpose credit sale of a motor vehicle (not a dwelling) that exceeds the Truth-in-Lending applicable threshold amount, creditors may choose to use the WBA 431(S) – Individual or Business, which does not comply with Truth-in-Lending or the Wisconsin Consumer Act.

*Lenders may begin using these revised forms
at their earliest convenience.*

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