



Capital One Announces New Online Auto Loan Limit of \$100,000

Growing consumer interest in classic cars, Corvettes and other high-end autos spurs increase.

McLean, VA ([PRWEB](#)) February 25, 2005 -- In response to growing consumer interest in luxury, high-performance and [classic cars](#) like the Corvette, Capital One Financial Corporation (NYSE: COF) today announced it has raised its loan amount limit to \$100,000 for direct-to-consumer vehicle loans originated online at [capitaloneautofinance.com](#).

The new limit is available to qualifying applicants with excellent credit. Previously, Capital One's limit for online auto loans was \$75,000.

Sales of classic and exotic cars have risen in recent years, as baby boomers pine for their dream cars of yesteryear. The 2005 Barrett-Jackson classic car auction, considered the Super Bowl of vintage car events, set new sales records in a variety of categories. Hot sellers priced under \$100,000 ranged from a 1954 Chevrolet [Corvette](#) to a 1985 Lamborghini Countach.

Domestic sales of many upscale vehicle brands rose in 2004, and a bumper crop of new vehicle introductions could fuel consumer demand again in 2005. Recent high-end introductions selling for under \$100,000 include the Porsche 911 Carrera Cabriolet, BMW 645, Cadillac XLR and Mercedes-Benz S500.

"Car buyers have more choices than ever today at the higher end of the car spectrum, so we've adjusted our limit to offer consumers greater flexibility," said Capital One Auto Finance Vice President Brian Reed.

About Capital One

Headquartered in McLean, Virginia, Capital One Financial Corporation ([www.capitalone.com](#)) is a holding company whose principal subsidiaries, Capital One Bank and Capital One, F.S.B., offer consumer lending products and Capital One Auto Finance, Inc., offers automobile and other motor vehicle financing products. Capital One's subsidiaries collectively had 48.6 million accounts and \$79.9 billion in managed loans outstanding as of Dec. 31, 2004. Capital One, a Fortune 500 company, is one of the largest providers of MasterCard and Visa credit cards in the world. Capital One trades on the New York Stock Exchange under the symbol "COF" and is included in the S&P 500 index.

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