

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **1994-01-10** | Period of Report: **1993-12-31**  
SEC Accession No. **0000882135-94-000001**

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### FILER

#### **FORD CREDIT AUTO LOAN MASTER TRUST**

CIK: **882135** | IRS No.: **136988339** | State of Incorpor.: **MI** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **000-21686** | Film No.: **94500800**  
SIC: **6189** Asset-backed securities

Business Address  
*THE AMERICAN ROAD*  
*DEARBORN MI 48121*  
*3133223000*

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report

(Date of earliest event reported) January 10, 1994

FORD CREDIT AUTO LOAN MASTER TRUST,  
SERIES 1992-1, 1992-2 AND 1992-3

Delaware

33-44432, 33-47582 and 33-53936

38-2973806

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State of  
other juris-  
diction of  
incorporation

(Commission File Numbers)

IRS Employer  
I.D. Number

(FORD CREDIT AUTO RECEIVABLES CORPORATION - ORIGINATOR)

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(Exact name of registrant as specified in its charter)

The American Road, Dearborn, Michigan

48121

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Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code 313-322-3000

Item 5. Other Events

The monthly distribution of principal and interest to Certificateholders relating to the Ford Credit Auto Loan Master Trust, Series 1992-1, 1992-2 and 1992-3 is contained in the

Monthly Report for the Collection Period ended December 31, 1993, provided to Chemical Bank, as trustee, and to the Certificateholders. Such Monthly Report is attached hereto as Exhibit 19 and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

EXHIBITS

DESIGNATION - - - - -	DESCRIPTION - - - - -	METHOD OF FILING - - - - -
Exhibit 19	Report dated January 6, 1994, for the month ending December 31, 1993 provided to Chemical Bank, as trustee under the Ford Credit Auto Loan Master Trust, Series 1992-1, 1992-2 and 1992-3 to Certificateholders.	Filed with this report.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized on the date indicated.

Ford Credit Auto Loan Master Trust,  
Series 1992-1, 1992-2 and 1992-3  
(Registrant)

Date: January 10, 1994

By: /s/Richard P. Conrad  
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Richard P. Conrad  
Assistant Secretary of Ford  
Credit Auto Receivables  
Corporation, originator of Trust

EXHIBIT INDEX

Designation

Description

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Exhibit 19

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Report for the month ending December 31,  
1993, provided to Chemical Bank,  
as trustee under the Ford Credit  
Auto Loan Master Trust,  
Series 1992-1, 1992-2 and  
1992-3 and to  
Certificateholders.

EXHIBIT 19

Ford Credit Auto Loan Master Trust

Ford Motor Credit Company      Asset Backed Certificates      01/06/94 01:41 pm  
Investor Reporting System v2.2      Monthly Statement      12/93 Activity

Principal Receivables	FCARC	Investor
	-----	-----
Beginning Principal Receivables	\$3,097,392,712.97	\$2,700,000,000.00
Current Floating Allocation Pct.	53.42733995%	46.57266005%
 Total Adjusted Principal Collections	 \$1,369,393,298.16	 \$1,193,701,363.58
Principal Default Amounts	\$0.00	\$0.00
As a Percentage of Collections	0.00000000%	0.00000000%
 Monthly Principal Amortized		 \$0.00
Ending Principal Receivables	\$3,347,981,971.75	\$2,700,000,000.00
New Floating Allocation Pct.	55.35700978%	44.64299022%
 Interest Collections	 FCARC	 Investor
	-----	-----
Total Interest Collections	\$20,383,476.83	\$17,768,295.00

Early Amortization Triggered?	Yes	No
	---	--
1. Breach of covenants or agreements made in the PSA and uncured for 45 days		x
2. Breach of any representation or warranty made in the PSA and uncured for 60 days		x
3. Bankruptcy, insolvency or receivership of FMCC, FCARC, or Ford		x
4. FCARC is an investment company within the meaning of the ICA of 1940		x
5. Failure of FCARC to convey Receivables pursuant to the PSA		x
6. Available Subordinated Amount has been reduced to less than the Required Subordinated Amount		x
7. Servicer Default has occurred		x
8. Average monthly payment rate for past three periods is less than 20%		x
9. Used vehicle percentage exceeds 10% for two collection periods		x
10. Interest rate swap is terminated in accordance with its terms		x
11. Outstanding principal amount of the certificates is not repaid by the expected payment date		x

Principal Receivables	Trust Total
	-----
Beginning Principal Receivables	\$5,797,392,712.97
Current Floating Allocation Percentage	100.00000000%
Total Adjusted Principal Collections	\$2,563,094,661.74
Payment Rate	44.21%
Principal Collections	\$2,399,021,893.18
Principal Collection Adjustments	\$162,798,514.33
Principal Collections for Status Dealer Accounts	\$1,274,254.23
Principal Default Amounts	\$0.00
As a Percentage of Collections	0.00000000%
Aggregate New Principal Receivables	\$2,813,683,920.52
Ending Principal Receivables	\$6,047,981,971.75
New Floating Allocation Percentage	100.00000000%
Interest Collections	Trust Total
	-----
Total Interest Collections	\$38,151,771.83
Interest Collections	\$38,137,987.98
Interest Collections for Status Dealer Accounts	\$13,783.85
Recoveries on Receivables Written Off	\$0.00
Monthly Yield	7.90%
Used Vehicle Principal Receivables Balance	\$65,966,993.19
	1.09%
Status Dealer Accounts	Trust Total
	-----
Beginning Balance	\$4,235,220.06
Principal Collections	\$1,274,254.23
Principal Write Offs	\$0.00
Interest Collections	\$13,783.85
Ending Balance	\$2,960,965.83
Subordination and Participation	Trust Total
	-----
Incremental Subordinated Amount	\$0.00
Overconcentration Amount	\$0.00
Installment Amount	\$0.00
Other Ineligible Amounts	\$0.00
Available Subordinated Amount	\$300,000,000.00
Required Subordinated Amount	\$300,000,000.00

Required Participation	4.00%	\$108,000,000.00
Required Participation and Subordinated Amount		\$408,000,000.00

Ford Credit Auto Loan Master Trust

Ford Motor Credit Company	Asset Backed Certificates	01/06/94 01:41 pm
Investor Reporting System v2.2	Monthly Statement	12/93 Activity

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Current Participation Amount	\$3,347,981,971.75
Current Participation Percentage	820.58%
Current Participation Shortfall	\$0.00
Available Seller Collections	\$1,389,776,774.99
Subordinated Draw Amount	\$0.00
Reserve Fund Deposit	\$0.00
Available Seller Collections to FCARC	\$1,389,776,774.99

Ford Credit Auto Loan Master Trust

Ford Motor Credit Company	Asset Backed Certificates	01/06/94 01:41 pm
Investor Reporting System v2.2	Monthly Statement	12/93 Activity

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Series Allocations	1992-1
Certificates	\$1,000,000,000.00
Current Floating Allocation Percentage	17.24913335%
Total Adjusted Principal collections	\$442,111,616.14
Principal Default Amounts	\$0.00
Total Interest Collections	\$6,580,850.00

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Source and Use of Funds	1992-1
Investor Interest Funding Account Balance	\$6,580,850.00
Investment and Net Swap Proceeds	\$2,628,154.50
Reserve Fund Balance	\$3,500,000.00
Total Investor Collections and Reserve Fund	\$12,709,004.50
Certificates Outstanding	\$1,000,000,000.00
Certificate Rate	6.8750%
Days in Interest Period	30
Current Interest Due	\$5,729,166.67
Current Interest Paid	\$5,729,166.67
Current Interest Shortfall	\$0.00
Additional Interest Due	\$0.00
Additional Interest Paid	\$0.00
Additional Interest Shortfall	\$0.00
Deferred Interest Due	\$0.00
Deferred Interest Paid	\$0.00

Deferred Interest Shortfall	\$0.00
Servicing Fees Due FMCC 1.00%	\$833,333.33
Servicing Fees Paid	\$833,333.33
Servicing Fees Shortfall	\$0.00
Deferred Servicing Fees Due FMCC	\$0.00
Deferred Servicing Fees Paid	\$0.00
Deferred Servicing Fees Shortfall	\$0.00
Reserve Fund Required Amount	\$3,500,000.00
Reserve Fund Deposit (Draw) Amount	\$0.00
Current Investor Default Amount Due	\$0.00
Current Investor Default Amount Paid	\$0.00
Current Investor Default Amount Shortfall	\$0.00
Deferred Investor Default Amount Due	\$0.00
Deferred Investor Default Amount Paid	\$0.00
Deferred Investor Default Amount Shortfall	\$0.00
Asset Composition Premium	\$0.00
Excess Servicing (Deficiency) Amount	\$2,646,504.50

Ford Credit Auto Loan Master Trust

Ford Motor Credit Company Asset Backed Certificates 01/06/94 01:41 pm  
Investor Reporting System v2.2 Monthly Statement 12/93 Activity

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Subordination and Participation	1992-1
Incremental Subordinated Amount	\$0.00
Available Subordinated Amount	\$111,111,111.11
Required Subordinated Amount	\$111,111,111.11
Required Participation 4.00%	\$40,000,000.00
Required Participation and Subordinated Amount	\$151,111,111.11
Subordinated Draw Amount	\$0.00
Reserve Fund Deposit	\$0.00
Reserve Fund Balance	\$3,500,000.00
Controlled Distribution Amount	\$0.00
Principal Funding Account Balance	\$0.00
Excess Funding Account Balance	\$0.00
Principal Payment Amont	\$0.00
Pool Factor	1.000000000000
Interest Funding Account Balance	\$34,375,000.02
Semi-Annual Payment Date?	Y



Semi-Annual Interest Payment Amount Due	\$34,375,000.02
Semi-Annual Interest Payment Amount Paid	\$34,375,000.02
Semi-Annual Interest Payment Amount Shortfall	\$0.00

Distributions to Holders of Certificates (per \$1,000 denomination certificate)	1992-1
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Total Amount Distributed	\$34.37500002
Total Amount Allocable to Principal	\$0.00000000
Total Amount Allocable to Interest	\$34.37500002

Ford Credit Auto Loan Master Trust

Ford Motor Credit Company	Asset Backed Certificates	01/06/94 01:41 pm
Investor Reporting System v2.2	Monthly Statement	12/93 Activity

Series Allocations	1992-2
	-----
Certificates	\$700,000,000.00
Current Floating Allocation Percentage	12.07439335%
Total Adjusted Principal collections	\$309,478,131.30
Principal Default Amounts	\$0.00
Total Interest Collections	\$4,606,595.00

Source and Use of Funds	1992-2
	-----
Investor Interest Funding Account Balance	\$4,606,595.00
Investment and Net Swap Proceeds	\$2,101,516.40
Reserve Fund Balance	\$2,800,000.00
Total Investor Collections and Reserve Fund	\$9,508,111.40
Certificates Outstanding	\$700,000,000.00
Certificate Rate	7.3750%
Days in Interest Period	30
Current Interest Due	\$4,302,083.33
Current Interest Paid	\$4,302,083.33
Current Interest Shortfall	\$0.00
Additional Interest Due	\$0.00
Additional Interest Paid	\$0.00
Additional Interest Shortfall	\$0.00
Deferred Interest Due	\$0.00
Deferred Interest Paid	\$0.00
Deferred Interest Shortfall	\$0.00
Servicing Fees Due FMCC 1.00%	\$583,333.33
Servicing Fees Paid	\$583,333.33
Servicing Fees Shortfall	\$0.00
Deferred Servicing Fees Due FMCC	\$0.00

Deferred Servicing Fees Paid	\$0.00
Deferred Servicing Fees Shortfall	\$0.00
Reserve Fund Required Amount	\$2,800,000.00
Reserve Fund Deposit (Draw) Amount	\$0.00
Current Investor Default Amount Due	\$0.00
Current Investor Default Amount Paid	\$0.00
Current Investor Default Amount Shortfall	\$0.00
Deferred Investor Default Amount Due	\$0.00
Deferred Investor Default Amount Paid	\$0.00
Deferred Investor Default Amount Shortfall	\$0.00
Asset Composition Premium	\$0.00
Excess Servicing (Deficiency) Amount	\$1,822,694.74

Ford Credit Auto Loan Master Trust

Ford Motor Credit Company Asset Backed Certificates 01/06/94 01:41 pm  
Investor Reporting System v2.2 Monthly Statement 12/93 Activity

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Subordination and Participation	1992-2
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Incremental Subordinated Amount	\$0.00
Available Subordinated Amount	\$77,777,777.78
Required Subordinated Amount	\$77,777,777.78
Required Participation 4.00%	\$28,000,000.00
Required Participation and Subordinated Amount	\$105,777,777.78
Subordinated Draw Amount	\$0.00
Reserve Fund Deposit	\$0.00
Reserve Fund Balance	\$2,800,000.00
Controlled Distribution Amount	\$0.00
Principal Funding Account Balance	\$0.00
Excess Funding Account Balance	\$0.00
Principal Payment Amont	\$0.00
Pool Factor	1.000000000000
Interest Funding Account Balance	\$12,906,249.99
Semi-Annual Payment Date?	N
Semi-Annual Interest Payment Amount Due	\$0.00
Semi-Annual Interest Payment Amount Paid	\$0.00
Semi-Annual Interest Payment Amount Shortfall	\$0.00
Distributions to Holders of Certificates (per \$1,000 denomination certificate)	1992-2
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Total Amount Distributed	\$0.00000000

Total Amount Allocable to Principal	\$0.00000000
Total Amount Allocable to Interest	\$0.00000000

Ford Credit Auto Loan Master Trust

Ford Motor Credit Company	Asset Backed Certificates	01/06/94 01:41 pm
Investor Reporting System v2.2	Monthly Statement	12/93 Activity

Series Allocations	1992-3
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Certificates	\$1,000,000,000.00
Current Floating Allocation Percentage	17.24913335%
Total Adjusted Principal collections	\$442,111,616.14
Principal Default Amounts	\$0.00
Total Interest Collections	\$6,580,850.00
Source and Use of Funds	1992-3
-----	
Investor Interest Funding Account Balance	\$6,580,850.00
Investment and Net Swap Proceeds	\$1,534,640.87
Reserve Fund Balance	\$3,500,000.00
Total Investor Collections and Reserve Fund	\$11,615,490.87
Certificates Outstanding	\$1,000,000,000.00
Certificate Rate	5.6250%
Days in Interest Period	30
Current Interest Due	\$4,687,500.00
Current Interest Paid	\$4,687,500.00
Current Interest Shortfall	\$0.00
Additional Interest Due	\$0.00
Additional Interest Paid	\$0.00
Additional Interest Shortfall	\$0.00
Deferred Interest Due	\$0.00
Deferred Interest Paid	\$0.00
Deferred Interest Shortfall	\$0.00
Servicing Fees Due FMCC 1.00%	\$833,333.33
Servicing Fees Paid	\$833,333.33
Servicing Fees Shortfall	\$0.00
Deferred Servicing Fees Due FMCC	\$0.00
Deferred Servicing Fees Paid	\$0.00
Deferred Servicing Fees Shortfall	\$0.00
Reserve Fund Required Amount	\$3,500,000.00
Reserve Fund Deposit (Draw) Amount	\$0.00
Current Investor Default Amount Due	\$0.00

Current Investor Default Amount Paid	\$0.00
Current Investor Default Amount Shortfall	\$0.00
Deferred Investor Default Amount Due	\$0.00
Deferred Investor Default Amount Paid	\$0.00
Deferred Investor Default Amount Shortfall	\$0.00
Asset Composition Premium	\$0.00
Excess Servicing (Deficiency) Amount	\$2,594,657.54

Ford Credit Auto Loan Master Trust

Ford Motor Credit Company	Asset Backed Certificates	01/06/94 01:41 pm
Investor Reporting System v2.2	Monthly Statement	12/93 Activity

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Subordination and Participation

1992-3  
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Incremental Subordinated Amount	\$0.00
Available Subordinated Amount	\$111,111,111.11
Required Subordinated Amount	\$111,111,111.11

Required Participation 4.00%	\$40,000,000.00
Required Participation and Subordinated Amount	\$151,111,111.11

Subordinated Draw Amount	\$0.00
Reserve Fund Deposit	\$0.00

Reserve Fund Balance	\$3,500,000.00
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Controlled Distribution Amount	\$0.00
Principal Funding Account Balance	\$0.00
Excess Funding Account Balance	\$0.00
Principal Payment Amont	\$0.00
Pool Factor	1.000000000000

Interest Funding Account Balance	\$14,062,500.00
Semi-Annual Payment Date?	N
Semi-Annual Interest Payment Amount Due	\$0.00
Semi-Annual Interest Payment Amount Paid	\$0.00
Semi-Annual Interest Payment Amount Shortfall	\$0.00

Distributions to Holders of Certificates  
(per \$1,000 denomination certificate)

1992-3  
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Total Amount Distributed	\$0.00000000
Total Amount Allocable to Principal	\$0.00000000
Total Amount Allocable to Interest	\$0.00000000