

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

**AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2001 C**

CIK: **1158218** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **333-44924-03** | Film No.: **02646827**  
SIC: **6189** Asset-backed securities

Mailing Address  
*801 CHERRY STREET  
SUITE 3900  
FORT WORTH TX 76102*

Business Address  
*801 CHERRY STREET  
SUITE 3900  
FORT WORTH TX 76102  
8173027021*

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# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## FORM 8-K

CURRENT REPORT

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

Date of Report: May 9, 2002

### AmeriCredit Automobile Receivables Trust 2001-C

(Exact Name of Registrant as specified in its charter)

**United States**

(State or Other Jurisdiction  
of Incorporation)

**333-44924**

(Commission File Number)

**88-0506219**

(I.R.S. Employer  
Identification Number)

**c/o AmeriCredit Financial Services, Inc.**

**Attention: Daniel E. Berce**

**801 Cherry Street, Suite 3900**

**Fort Worth, TX 76102**

(Address of Principal Executive Office)

**(817) 302-7000**

Registrant's phone number

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Item 5. Other Events

Information relating to distributions to Noteholders for the April 2002 Collection Period of the Registrant in respect of the Class A-1 Asset Backed Notes, Class A-2 Asset Backed Notes, Class A-3 Floating Rate Asset Backed Notes, and Class A-4 Asset Backed Notes (collectively, the "Notes") issued by the Registrant. The performance of the Receivables held by the Registrant, together with certain other information relating to the Notes, is contained in the Preliminary Servicer's Certificate and the Servicer's Certificate for the referenced Collection Period. Both of which Certificates are provided to Noteholders pursuant to the Sale and Servicing

Item 7. Financial Statements, Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Preliminary Servicer' s Certificate and Servicer' s Certificate for the April 2002 Collection Period relating to the Notes issued by the Registrant pursuant to the Agreement.

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**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.

AmeriCredit Automobile Receivables Trust 2001-C

By: AmeriCredit Financial Services, Inc., as Servicer

/s/ Daniel E. Berce  
Daniel E. Berce  
Vice Chairman and  
Chief Financial Officer

May 9, 2002

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**EXHIBIT INDEX**

<u>Exhibit</u>	
99.1	Preliminary Servicer' s Certificate and Servicer' s Certificate for the April 2002 Collection Period relating to the Notes issued by the Registrant.

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AmeriCredit Automobile Receivables Trust 2001-C  
 Class A-1 3.5000 % Asset Backed Notes  
 Class A-2 3.7300 % Asset Backed Notes  
 Class A-3 Floating Rate Asset Backed Notes  
 Class A-4 5.01 % Asset Backed Notes  
 Preliminary Servicer's Certificate

This Servicer's Certificate has been prepared pursuant to Section 4.9 of the Sale and Servicing Agreement among AmeriCredit Automobile Receivables Trust 2001-C, as Issuer, AmeriCredit Financial Services, Inc., as Servicer, AFS Funding Corp., as Seller, and The Chase Manhattan Bank, as the Backup Servicer and Trust Collateral Agent, dated as of September 10, 2001. Defined terms have the meanings assigned to them in the Sale and Servicing Agreement or in other Transaction Documents.

The undersigned hereby certifies that no Trigger Event has occurred on the related Determination Date and that, to the knowledge of the Servicer, no Insurance Agreement Event of Default has occurred.

<b>Monthly Period Beginning:</b>	04/01/2002
<b>Monthly Period Ending:</b>	04/30/2002
<b>Prev. Distribution/Close Date:</b>	04/08/2002
<b>Distribution Date:</b>	05/06/2002
<b>Days of Interest for Period:</b>	28
<b>Days in Collection Period:</b>	30
<b>Months Seasoned:</b>	7

				Original
Purchases	Units	Cut-off Date	Closing Date	Pool Balance
<b>Initial Purchase</b>	48,108	09/10/2001	09/18/2001	\$799,999,289
<b>Sub. Purchase #1</b>	6,162	12/13/2001	12/20/2001	99,999,663
<b>Sub. Purchase #2</b>	47,538	01/04/2002	01/15/2002	699,999,973
<b>Total</b>	101,808			\$1,599,998,925

**I. MONTHLY PERIOD RECEIVABLES PRINCIPAL BALANCE CALCULATION:**

{1}	Beginning of period Aggregate Principal Balance	{1}	\$1,450,239,211
{2}	Purchase of Subsequent Receivables	{2}	0
<b>Monthly Principal Amounts</b>			
{3}	Collections on Receivables outstanding at end of period	{3}	36,722,950
{4}	Collections on Receivables paid off during period	{4}	12,802,297
{5}	Receivables becoming Liquidated Receivables during period	{5}	9,724,620
{6}	Receivables becoming Purchased Receivables during period	{6}	0
{7}	Other Receivables adjustments	{7}	5,665
{8}	Less amounts allocable to Interest	{8}	(20,333,904)
{9}	<b>Total Monthly Principal Amounts</b>	{9}	<b>38,921,628</b>
{10}	End of period Aggregate Principal Balance	{10}	\$1,411,317,583
{11}	Pool Factor ( {10} / Original Pool Balance)	{11}	88.2074082%

<b>II. MONTHLY PERIOD NOTE BALANCE CALCULATION:</b>	<u>Class A-1</u>	<u>Class A-2</u>	<u>Class A-3</u>	<u>Class A-4</u>	<u>TOTAL</u>
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{12} Original Note Balance	{12}	\$230,000,000	\$395,000,000	\$525,000,000	\$450,000,000	\$1,600,000,000
{13} Beginning of period Note Balance	{13}	\$41,011,717	\$395,000,000	\$525,000,000	\$450,000,000	\$1,411,011,717
{14} Noteholders' Principal Distributable Amount	{14}	38,921,628	0	0	0	38,921,628
{15} Noteholders' Accelerated Principal Amount	{15}	2,090,089	0	0	0	2,090,089
{16} Accelerated Payment Amount Shortfall	{16}	0	4,722,425	0	0	4,722,425
{17} Deficiency Claim Amount	{17}	0	0	0	0	0
{18} End of period Note Balance	{18}	\$0	\$390,277,575	\$525,000,000	\$450,000,000	\$1,365,277,575
{19} Note Pool Factors ( {18} / {12} )	{19}	0.00000000%	98.8044494%	100.00000000%	100.00000000%	85.3298484%

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<b>III. RECONCILIATION OF PRE-FUNDING ACCOUNT:</b>						
{20} Beginning of period Pre-Funding Account balance	{20}					\$ 0
{21} Purchase of Subsequent Receivables	{21}					0
{22} Investment Earnings	{22}					0
{23} Investment Earnings Transfer to Collections Account	{23}					0
{24} Payment of Mandatory Prepayment Amount	{24}					0
{25} Total Month Activity	{25}					0
{26} End of period Pre-Funding Account balance	{26}					\$ 0

<b>IV. CALCULATION OF PRINCIPAL DISTRIBUTABLE AMOUNT</b>						
{27} Total Monthly Principal Amounts	{27}					\$ 38,921,628
{28} Required Pro-forma Note Balance	{28}				1,284,299,001	
{29} Pro-forma Note Balance	{29}				1,372,090,089	
{30} Step-down Amount (Max of 0 or ({28} - {29}))	{30}					0
{31} Principal Distributable Amount ({27} - {30})	{31}					\$ 38,921,628

<b>V. RECONCILIATION OF CAPITALIZED INTEREST ACCOUNT:</b>						
{32} Beginning of period Capitalized Interest Account balance	{32}					\$ 0
{33} Monthly Capitalized Interest Amount	{33}					0
{34} Investment Earnings	{34}					0
{35} Investment Earnings Transfer to Collections Account	{35}					0
{36} Payment of Overfunded Capitalized Interest Amount	{36}					0
{37} Payment of Remaining Capitalized Interest Account	{37}					0
{38} Total Monthly Activity	{38}					0
{39} End of period Capitalized Interest Account balance	{39}					\$ 0

<b>VI. RECONCILIATION OF COLLECTION ACCOUNT:</b>						
<b>Available Funds:</b>						
{40} Collections on Receivables during period (net of Liquidation Proceeds and Fees)	{40}	\$				49,268,480
{41} Liquidation Proceeds collected during period	{41}					3,248,555
{42} Purchase Amounts deposited in Collection	{42}					0
{43} Investment Earnings - Collection Account	{43}					55,849
{44} Investment Earnings - Transfer From Prefunding Account	{44}					0

{45}	Investment Earnings - Transfer From Capitalized Interest Account	{45}	0
{46}	Collection of Supplemental Servicing - Extension Fees	{46}	266,324
{47}	Collection of Supplemental Servicing - Repo and Recovery Fees Advanced	{47}	214,386
{48}	Collection of Supplemental Servicing - Late Fees	{48}	241,336
{49}	Monthly Capitalized Interest Amount	{49}	0
{50}	Mandatory Note Prepayment Amount	{50}	0
{51}	Proceeds from Swap Agreement	{51}	0
{52}	Total Available Funds	{52}	53,294,930

**Distributions:**

{53}	Swap Payments to Swap Provider	{53}	982,042
{54}	Base Servicing Fee - to Servicer	{54}	2,719,199
{55}	Repo and Recovery Fees - reimbursed to Servicer	{55}	214,386
{56}	Bank Service Charges - reimbursed to Servicer	{56}	10,659
{57}	Late Fees - to Servicer	{57}	241,336
{58}	Agent fees - to Trustee	{58}	0

**Noteholders' Interest Distributable Amount**

	Class	Beginning		Interest			Calculated Interest		
		Note Balance	Interest Carryover	Rate	Days	Days Basis			
{59}	Class A - 1	\$41,011,717	0	3.50000%	28	Actual days/360	\$111,643	{59}	111,643
{60}	Class A - 2	395,000,000	0	3.73000%	30	30/360	\$1,227,792	{60}	1,227,792
{61}	Class A - 3	525,000,000	0	2.02000%	28	Actual days/360	\$824,833	{61}	824,833
{62}	Class A - 4	450,000,000	0	5.01000%	30	30/360	1,878,750	{62}	1,878,750

**Noteholders' Principal Distributable Amount**

	Class	Principal		Excess Principal Due	Mandatory Note Prepayment	Total Principal		
		Distributable	Carryover					
{63}	Class A - 1	\$38,921,628	0	0	0	\$38,921,628	{63}	38,921,628
{64}	Class A - 2	0	0	0	0	0	{64}	0
{65}	Class A - 3	0	0	0	0	0	{65}	0
{66}	Class A - 4	0	0	0	0	0	{66}	0

{67}	Security Insurer Premiums - to FSA	{67}	584,433
{68}	Total distributions	{68}	47,716,701
{69}	Excess Available Funds (or Deficiency Claim Amount)	{69}	5,578,229
{70}	Deposit to Spread Account to Increase to Required Level	{70}	0
{71}	Noteholders' Accelerated Principal Amount	{71}	2,090,089
{72}	Deposit to Spread Account	{72}	\$3,488,140

**VII. CALCULATION OF ACCELERATED PRINCIPAL AMOUNT**

{73}	Excess Available Funds ({69} - {70})	{73}	\$	5,578,229
{74}	Pro Forma Note Balance({13} - {9})	{74}		1,372,090,089
{75}	Required Pro Forma Note Balance(91.0% x ({10} + {26}))	{75}		1,284,299,001
{76}	Excess of Pro Forma Balance over Required Balance({74} - {75})	{76}		87,791,088
{77}	End of Period Class A-1 Note Balance	{77}		2,090,089
{78}	Lesser of {76} or {77}	{78}		2,090,089
{79}	Accelerated Principal Amount (lesser of {73} or {78})	{79}	\$	2,090,089

**VIII. CALCULATION OF ACCELERATED PAYMENT AMOUNT SHORTFALL**

{80}	Pro Forma Note Balance({13} - {9})	{80}	\$	1,372,090,089
{81}	Required Pro Forma Note Balance(91.0% x ({10} + {26}))	{81}		1,284,299,001
{82}	Excess of Pro Forma Balance over Required Balance({80} - {81})	{82}		87,791,088
{83}	End of Period Class A-1 Note Balance	{83}		0
{84}	Greater of {82} or {83}	{84}		87,791,088
{85}	Excess Available Funds ({69} - {70})	{85}		5,578,229
{86}	Investment Earnings on Collection Account ({43})	{86}		55,849
{87}	Accelerated Payment Amount Shortfall ({84} - {85} + {86})	{87}	\$	82,268,708

IX. RECONCILIATION OF SPREAD ACCOUNT:		Initial	Sub #1	Sub #2	Total
{88}	Initial or Subsequent Spread Account Deposits	\$15,999,986	1,999,993	13,999,999	\$31,999,978

{89}	Beginning of period Spread Account balance	{89}		\$43,507,176
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**Additions to Spread Account**

{90}	Deposits from Collections Account ({70} + {72})	{90}		3,488,140
{91}	Investment Earnings	{91}		66,636
{92}	Deposits Related to Subsequent Receivables Purchases	{92}		0
{93}	Total Additions	{93}		3,554,776

{94}	Spread Account balance available for withdrawals	{94}		47,061,952
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**Requisite Amount of Spread Account**

**During Funding Period (The amount below will be zero after the funding period.)**

{95}	3% of the Aggregate Principal Balance and the Pre-Funded Amount	{95}		0
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**After Funding Period (All amounts below will be zero if not applicable or during funding period.)**

Floor Amount (Calculation Below) = 23,999,984

{96}	(Max of (1.)\$100,000 or (2.) Lesser of Note Balance and 1.5% Original Pool Balance)	{96}		0
{97}	Recourse Reduction Amount (if any)	{97}		0
{98}	If OC percentage is less than 12%, then 3% of Aggr. End Balance	42,339,527	{98}	42,339,527
{99}	If OC % is equal to or greater than 12.00%, then (12%-OC level)*Aggr Prin Bal	0	{99}	0
{100}	If Trigger Event exists then 16% of the Aggregate Principal Balance	{100}		0
{101}	If an Insurance Agreement Event of Default exists then an unlimited amount (as specified by FSA)	{101}		0
{102}	Requisite Amount of Spread Account	{102}		42,339,527

**Withdrawals from Spread Account**

{103}	Priority First - Deficiency Claim Amount	{103}		0
	Priority Second - Accelerated Payment Amount Shortfall =		82,268,708	

{104}	Accelerated Payment Amount Shortfall in Excess of Requisite Amount	{104}	4,722,425
{105}	Priority Third through Fourth	{105}	
{106}	Priority Fifth through Sixth	{106}	
{107}	Priority Seventh - to Servicer	{107}	0
{108}	Total withdrawals	{108}	4,722,425
{109}	End of period Spread Account balance	{109}	42,339,527

<b>X. CALCULATION OF OC LEVEL AND OC PERCENTAGE</b>			
{110}	Aggregate Principal Balance	{110}	1,411,317,583
{111}	End of period Note Balance	{111}	1,365,277,575
{112}	Line {110} less line {111} (During Funding Period amount equal to zero)	{112}	46,040,008
{113}	OC level{112} / {110}	{113}	3.26%
{114}	Ending Spread Balance as a% of Aggregate Principal Balance plus Prefund Bal({109}/{110+26})	{114}	3.00%
{115}	OC Percentage ({112} + {113})	{115}	6.26%

By: /s/Preston A. Miller  
Name: Preston A. Miller  
Title: Executive Vice President and Treasurer  
Date: May 2, 2002

AmeriCredit Automobile Receivables Trust 2001-C  
Class A-1 3.5000 % Asset Backed Notes  
Class A-2 3.7300 % Asset Backed Notes  
Class A-3 Floating Rate Asset Backed Notes  
Class A-4 5.01 % Asset Backed Notes  
Servicer's Certificate

This Servicer's Certificate has been prepared pursuant to Section 4.9 of the Sale and Servicing Agreement among AmeriCredit Automobile Receivables Trust 2001-C, as Issuer, AmeriCredit Financial Services, Inc., as Servicer, AFS Funding Corp., as Seller, and The Chase Manhattan Bank, as the Backup Servicer and Trust Collateral Agent, dated as of September 10, 2001. Defined terms have the meanings assigned to them in the Sale and Servicing Agreement or in other Transaction Documents.

The undersigned hereby certifies that no Trigger Event has occurred on the related Determination Date and that, to the knowledge of the Servicer, no Insurance Agreement Event of Default has occurred.

<b>Monthly Period Beginning:</b>	04/01/2002
<b>Monthly Period Ending:</b>	04/30/2002
<b>Prev. Distribution/Close Date:</b>	04/08/2002
<b>Distribution Date:</b>	05/06/2002
<b>Days of Interest for Period:</b>	28
<b>Days in Collection Period:</b>	30
<b>Months Seasoned:</b>	7

<b>I. MONTHLY PERIOD NOTE BALANCE CALCULATION:</b>	<b>Class A-1</b>	<b>Class A-2</b>	<b>Class A-3</b>	<b>Class A-4</b>	<b>TOTAL</b>
{1} Original Note Balance	{1} \$230,000,000	\$395,000,000	\$525,000,000	\$450,000,000	\$1,600,000,000



{2}	Preliminary End of period Note Balance	{2}	\$0	\$390,277,575	\$525,000,000	\$450,000,000	\$1,365,277,575
{3}	Deficiency Claim Amount	{3}	0	0	0	0	0
{4}	End of period Note Balance	{4}	\$0	\$390,277,575	\$525,000,000	\$450,000,000	\$1,365,277,575
{5}	Note Pool Factors {4} / {1}	{5}	0.00000000%	98.8044494%	100.00000000%	100.00000000%	85.3298484%

**II. RECONCILIATION OF SPREAD ACCOUNT:**

{6}	Preliminary End of period Spread Account balance	{6}	\$42,339,527
{7}	Priority First - Deficiency Claim Amount from preliminary certificate	{7}	0
{8}	End of period Spread Account balance	{8}	\$42,339,527

**III. MONTHLY PERIOD AND CUMULATIVE NUMBER OF RECEIVABLES CALCULATION:**

		Cumulative	Monthly	
{9}	Original Number of Receivables	{9}	48,108	
{10}	Beginning of period number of Receivables	{10}	0	96,592
{11}	Number of Subsequent Receivables Purchased	{11}	53,700	0
{12}	Number of Receivables becoming Liquidated Receivables during period	{12}	1,845	650
{13}	Number of Receivables becoming Purchased Receivables during period	{13}	0	0
{14}	Number of Receivables paid off during period	{14}	5,234	1,213
{15}	End of period number of Receivables	{15}	94,729	94,729

**IV. STATISTICAL DATA: (CURRENT AND HISTORICAL)**

		Original	Prev. Month	Current	
{16}	Weighted Average APR of the Receivables	{16}	18.35%	17.99%	17.99%
{17}	Weighted Average Remaining Term of the Receivables	{17}	63.00	56.25	55.40
{18}	Weighted Average Original Term of Receivables	{18}	64.00	64.00	64.00
{19}	Average Receivable Balance	{19}	\$15,716	\$15,014	\$14,898
{20}	Aggregate Realized Losses	{20}	\$0	\$11,747,724	\$18,223,789

**V. DELINQUENCY:**

Receivables with Scheduled Payment delinquent		Units	Dollars	Percentage	
{21}	31-60 days	{21}	6,852	\$99,482,151	6.86%
{22}	61-90 days	{22}	1,917	27,915,584	1.93%
{23}	over 90 days	{23}	724	10,907,482	0.75%
{24}	Receivables with Scheduled Payment delinquent more than 30 days at end of period	{24}	9,493	\$138,305,217	9.54%

**VI. PERFORMANCE TESTS:**

<b>Delinquency Ratio</b>			
{25}	Receivables with Scheduled Payment delinquent more than 60 days at end of period ({22} + {23})	{25}	\$38,823,066
{26}	Purchased Receivables with Scheduled Payment delinquent more than 60 days at end of period	{26}	
{27}	Beginning of period Principal Balance	{27}	1,450,239,211
{28}	Delinquency Ratio {25} + {26} divided by {27}	{28}	2.68%
{29}	Previous Monthly Period Delinquency Ratio	{29}	2.55%
{30}	Second previous Monthly Period Delinquency Ratio	{30}	2.20%
{31}	Average Delinquency Ratio ({28} + {29} + {30}) / 3	{31}	2.48%
{32}	Compliance (Delinquency Test Failure is a Delinquency Ratio equal to or greater than 4.00%)	{32}	yes

<b>Cumulative Default Rate</b>			
{33}	Defaulted Receivables in Current Period	{33}	\$12,342,528
{34}	Cumulative Defaulted Receivables from last month	{34}	41,257,749
{35}	Cumulative Defaulted Receivables {33} + {34}	{35}	53,600,277
{36}	Original Pool Balance	{36}	1,599,998,925
{37}	Cumulative Default Rate {35} divided by {36}	{37}	3.35%
{38}	Compliance (Default Test Failure is a Cumulative Default Rate equal to or greater than 8.24%)	{38}	yes

<b>Cumulative Net Loss Rate</b>			
{39}	Receivables becoming Liquidated Receivables during period	{39}	\$9,724,620
{40}	Purchased Receivables with Scheduled Payment delinquent more than 30 days at end of period	{40}	
{41}	Liquidation Proceeds collected during period	{41}	(3,248,555)
{42}	Net Losses during period {39} + {40} + {41}	{42}	6,476,065
{43}	Net Losses since Initial Cut-off Date (Beginning of Period)	{43}	11,747,724
{44}	<b>Cumulative Net Loss Rate before 50% of 90 Day Delinquencies ({42} + {43}) / {46}</b>	{44}	<b>1.14%</b>
{45}	50% of Receivables with Scheduled Payment delinquent more than 90 days at end of period	{45}	12,209,598
{46}	Original Aggregate Principal Balance plus Pre-Funded Amount as of the Closing Date	{46}	1,600,000,000
{47}	Cumulative Net Loss Rate ({42} + {43} + {45}) / {46}	{47}	1.90%
{48}	Compliance (Net Loss Test Failure is a Net Loss Rate equal to or greater than 4.80%)	{48}	yes

<b>Extension Rate</b>			
{49}	Principal Balance of Receivables extended during current period	{49}	\$30,121,126
{50}	Beginning of Period Aggregate Principal Balance	{50}	1,450,239,211
{51}	Extension Rate {49} divided by {50}	{51}	2.08%
{52}	Previous Monthly Extension Rate	{52}	1.64%
{53}	Second previous Monthly Extension Rate	{53}	0.86%
{54}	Average Extension Rate ({51} + {52} + {53}) / 3	{54}	1.53%
{55}	Compliance (Extension Test Failure is an Extension Rate equal to or greater than 4%)	{55}	yes

By: /s/Preston A. Miller  
Name: Preston A. Miller  
Title: Executive Vice President and Treasurer  
Date: May 2, 2002