

620M User's Guide

PROM[®] LoanMaker[®]

Motor Finance Company

www.promsoft.com

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NOTICE: If you are installing or reinstalling a Software Cartridge in a calculator, you may have to initialize the cartridge before it will operate. See Initializing the Software Cartridge in this User's Guide.

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Description

The 620M LoanMaker computes and discloses motor vehicle loans written with an add-on interest rate. It finds the monthly payment or the price of the vehicle based on the entered payment.

LoanMaker features a [Backup] key which allows you to return to the previous entry to review it or to correct an erroneous entry, and a [Rework] key to review all the entered data for a loan.

In response to a prompt, enter a value and push [ENTER]. Incorrect entries may be cleared by pressing the red [C-CE] key unless you have already pushed [ENTER], in which case you should use the [Backup] key.

Composite entries can be made at a prompt, e.g., if the Other-1 field contains three items, you can input all three in one entry. For example, if you need to place the three amounts \$40.00, \$37.50, and \$199.25 in the Other-1 field, you can enter "40.00+37.50+199.25". The calculator will compute their sum (276.75) and enter it as the Other-1 amount.

Compute Full Loan - [Payment] Function Key

<u>Prompt</u>	<u>User Response</u>
	Push the [Payment] or [Rework] function key to start this routine.
PRICE xxxxx.xx?_	(Appears if the mode is FIND PAYMENT. Push the [#] function key to change modes.) If the vehicle price shown is correct, push [ENTER], otherwise enter the desired price.
PMT xxx.xx?_	(Appears if the mode is FIND PRICE. Push the [#] function key to change modes.) If the payment shown is correct, push [ENTER]; otherwise, enter the desired payment.
TRADE xxxxx.xx?_	If the trade-in allowance shown is correct, push [ENTER]; otherwise enter the desired trade-in allowance.
LIEN xxxxxx.xx?_	If there is a lien on the vehicle being traded in, enter it here.
CASH D xxxxx.xx?_	If the cash downpayment shown is correct, push [ENTER], otherwise enter the correct cash downpayment.
OTHER-1 xxxxx.xx?_	If the Other-1 amount shown is correct, push [ENTER], otherwise enter the correct Other-1 amount.
AUTO INS xxxxx.xx?_	If the Automobile collision and comprehensive premium amount shown is correct, push [ENTER], otherwise enter the correct premium amount.
TX TAX x.xx%?_	If the sales tax percentage shown, push [ENTER], otherwise, enter the desired percentage.
TERM xx?_	If the term in months shown is correct, push [ENTER]; otherwise, enter the desired term.
LDATE xxxxxx?_	If the loan date shown is correct, push [ENTER], otherwise enter the correct date in the format 'mmddyy', e.g., March 9, 1993 as 030993.
FDATE xxxxxx?_	If the first due date shown is correct, push [ENTER], otherwise enter
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the correct value. (The first due date must be at least 1 month but not more than 45 days after the loan date.)

ADD-ON xx.xx%?_

If the add-on interest rate shown is correct, push [ENTER]; otherwise, enter the desired interest rate. Enter the interest rate as a percentage, i.e., 12% is entered as "12.00".

XX PT@	XXXXX.XX
PRICE	XXXXXX.XX

The monthly payment or available loan amount will appear in the display.

To disclose the loan, continue to push [ENTER]. To start the routine again (or another routine), press the appropriate function key.

A.P.R.	xx.xx%
FIN CG	XXXXXX.XX
AMT FI	XXXXXX.XX
TOT PT	XXXXXX.XX
TOT SP	XXXXXX.XX
XX PT@	XXXX.XX
ADD-ON	xx.xx%
LDATE	xx/xx/xx
FDATE	xx/xx/xx
x MO & xx DAYS	
PRICE	XXXXXX.XX
LUX TX	XXXXX.XX
TRADE	-XXXXX.XX
LIEN	XXXXX.XX
CASH D	XXXXX.XX
OTHER-1	XXXXX.XX
AUTO IN	XXXXX.XX
TX TAX	XXXX.XX

Annual Percentage Rate
Finance Charge
Amount Financed
Total of Payments
Total Sale Price

Payment Schedule

Add-on interest rate
Loan date
First payment due date
Time to first payment

Price
Luxury tax amount
Trade-in amount
Lien on trade-in
Cash downpayment
Other-1 amount
Auto insurance premiums
Sales tax amount

Year 2000 Compliant

The date routines in this program will correctly calculate dates for the Year 2000 and beyond. Dates are entered in a 'mmddy' format using 6 digits, with the last two 2 digits reserved for the year. The span of dates that can be entered is from '010150' through '123149' (January 1st, 1950 through December 31st, 2049). Thus a date entry of 010100 represents January 1, 2000.

Calculated dates are displayed in the same 'mmddy' format with the last two digits representing the last two digits of the year.

Short Loan Routine - [Loan] Function Key

Prompt

User Response

	Push the [Loan] or [Rework] function key to start this routine.
AMT FIN xxxxx.xx?_	(Appears if the mode is FIND PAYMENT. Push the [#] function key to change modes.) If the amount financed shown is correct, push [ENTER], otherwise enter the desired amount financed. This amount is the amount financed on the contract, including any insurance premium, and deductions for trade-in and cash down.
PMT xxx.xx?_	(Appears if the mode is FIND PRICE. Push the [#] function key to change modes.) If the payment shown is correct, push [ENTER]; otherwise, enter the desired payment.
TOT DP xxxxx.xx?_	If the total down payment shown is correct, push [ENTER]; otherwise enter the desired total down payment. This amount should include trade and cash down. This amount is used to calculate the total sale price.
AUTO INS xxxxx.xx?_	If the Automobile collision and comprehensive premium amount shown is correct, push [ENTER], otherwise enter the correct premium amount.
TERM xx?_	If the term in months shown is correct, push [ENTER]; otherwise, enter the desired term.
LDATE xxxxxx?_	If the loan date shown is correct, push [ENTER], otherwise enter the correct date in the format 'mmddy', e.g., March 9, 1993 as 030993.
FDATE xxxxxx?_	If the first due date shown is correct, push [ENTER], otherwise enter the correct value. (The first due date must be at least 1 month but not more than 45 days after the loan date.)
ADD-ON xx.xx%?_	If the add-on interest rate shown is correct, push [ENTER]; otherwise, enter the desired interest rate. Enter the interest rate as a percentage, i.e., 12% is entered as "12.00".

xx PT@	xxxxx.xx
AMT FI	xxxxxxx.xx

The monthly payment or available amount financed will appear in the display.

To disclose the loan, continue to push [ENTER]. To start the routine again (or another routine), press the appropriate function key.

A.P.R.	xx.xx%
FIN CG	xxxxxxx.xx
AMT FI	xxxxxxx.xx
TOT PT	xxxxxxx.xx
TOT SP	xxxxxxx.xx
xx PT@	xxxxx.xx
ADD-ON	xx.xx%
LDATE	xx/xx/xx
FDATE	xx/xx/xx

Annual Percentage Rate
Finance Charge
Amount Financed
Total of Payments
Total Sale Price

Payment Schedule

Add-on interest rate
Loan date
First due date

	x	MO	&	xx	DAYS
TOT	DP			xxxxxx	.xx
AUTO	IN			xxxxx	.xx

First period
Total down payment
Auto insurance premiums

Setup Routines - [Setup] Function Key

The Setup routines are used to configure the calculator.

The calculator can also be initialized by a setup routine. Initialization is normally only required after the batteries have been replaced or the Software Cartridge has been removed from the calculator.

To access the Setup routines, push the [Setup] key and then enter the appropriate code number to access the desired routine.

Enabling the Printer

If you wish to use a printer with the calculator, you need to enable the printer by entering the following code. To disable the printer, you can enter the code again.

Prompt

Code = 9911

User Response

Push [Setup] and enter this code in response to the prompt CODE?.

PRINTER x

The status of the printer enable flag (Y or N) is displayed.

Adjusting the Display Contrast

The calculator is equipped with a control to adjust the contrast of the LCD (liquid crystal display). As the batteries age, the contrast will need to be adjusted from time to time. Adjust the display contrast with the knob on the right-hand end of the computer (under the On/Off switch). While looking at the display from a position about 70 degrees above the keyboard, first increase the contrast until black squares are clearly visible behind the characters and then decrease the contrast slowly until the squares just disappear.

If the display contrast becomes too dim, the batteries should be replaced.

Battery Replacement

The batteries are of a long-life lithium type that will operate the calculator for about 300 hours of constant calculation. If you use it an hour a day, it should be about a year before the batteries need to be replaced. The calculator is equipped with an "automatic off" feature that turns the calculator off in about 5 minutes if no keys are operated. To turn it back on, press the [CA] key (next to the red [C·CE] key).

To replace the batteries, you should first have replacement batteries at hand. (Replacement battery kits are available from P*ROM Software, Inc.). Two lithium-type CR2032 batteries are required.

1) Make sure the calculator is turned off. Place the calculator face down on a table with the contrast adjusting knob in the upper left-hand corner (the writing on the back of the calculator will be right-side up).

2) It is not necessary to remove the Software Cartridge when replacing the batteries, however, if you do remove it remember to replace it before attempting to operate the calculator. The calculator will not operate at all unless there is a Software Cartridge in place.

3) Using a small screwdriver, remove the two screws; while lifting the edge of the calculator's back cover closest to you, slide it up to remove it.

4) Refer to the diagram on the silver-colored battery compartment cover that shows how the batteries are installed. It is essential that the polarity (+ and -) of the batteries be as shown in the diagram. (If there is no diagram, notice carefully how the existing batteries are installed before removing them.) Slide the silver-colored battery compartment cover upwards to open the compartment; remove the cover. The batteries are now disconnected; remove and discard them.

5) Install the new batteries, making sure the polarity is correct, and replace the battery compartment cover. (Make sure to replace the battery compartment cover--the batteries are not connected unless the battery compartment cover is in place.) Replace the back of the calculator by first hooking the 3 tabs on the top and then lowering the edge closest to you so you can replace the 2 screws.

Initializing the Software Cartridge

After replacing the batteries or if you remove the Software Cartridge from the calculator, you will need to initialize the Software Cartridge with the following steps. Software Cartridges have a label on the back side (the side that faces the calculator) which has instructions similar to the following.)

1) Install the Software Cartridge in the calculator. With a pencil or straightened paper clip and the calculator ON, push the "ALL RESET" button on the left side of the back of the calculator. You should see 4 stars in the display (2 on the left, 2 on the right). (The "ALL RESET" button is underneath the lower left corner of the label affixed to the left side of the back of the calculator. Gently lift up the lower left corner to reveal the "ALL RESET" button.)

2) Push [ENTER]. You should now see a single star at the right edge of the display.

3) Turn the calculator off and then back on. You should see "0." in the display. The calculator is now ready to be set up.

4) Push the [Setup] key. You should see "CONFIGURING..." appear for a moment and then the program version.

Use of a Simple Rate

In both the long and short routine, the user can enter a 0 as the add-on rate to get a simple interest rate prompt. He can then enter a simple rate directly to compute a loan.

Discount Routine

The discount routine is accessible through the [Setup] function key. In order to run the discount routine, the user must complete the full loan routine ([Payment] Function key) up to the point where either the computed payment or price is displayed.

If you attempt to run this routine before the computed payment or price is displayed, the message "RUN LOAN FIRST" will appear to remind you to complete the full loan routine.

Prompt

Code = 14

AMT PD xxxxx?

User's Response

Push [Setup] and enter this code in response to the prompt CODE?.

If the amount paid to the dealer shown is correct, press [ENTER], otherwise, enter the amount paid to the dealer.

AMT PD	xxxxx.xx	Amount paid to dealer
YR 1:		
YR 2:		
YR 3:		
AUTO IN	xxxxx.xx	Auto insurance premiums
MFC INT	xxxxx.xx	MFC total interest
TOT ODI	xxxx.xx	Total odd day interest
DLR RES	xxxxx.xx	Dealer reserve
HB RES	xxxxx.xx	Hold back reserve
SERVICE CHG	xxx.xx	MFC service charge
TOT PT	xxxxx.xx	Total of all monthly payments

Loans are discounted at 11% add-on if auto (comprehensive and collision) insurance has been included, or at 12% add-on if there is no auto insurance.

If the contract rate is less than 12.5% add-on and there is no auto insurance, a \$100 service charge is assessed, otherwise a \$50 service charge is assessed.

The H. B. Reserve is the amount financed less the service charge, the amount paid to the dealer, and the auto insurance.

Odd day interest is calculated by computing the difference in finance charges using the amount financed with and without odd days.