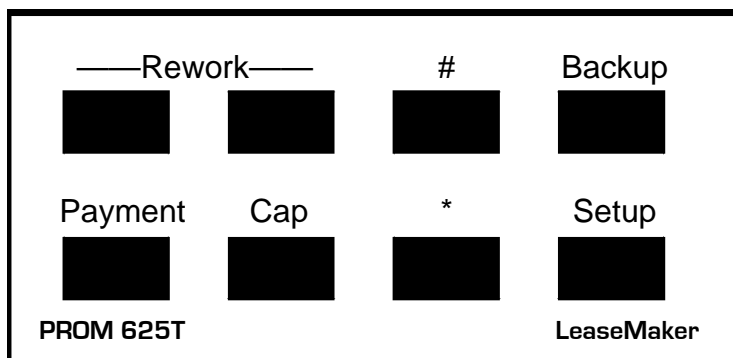


User's Guide
625T/II LeaseMaker®



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ORDERS: 625T LeaseMaker Calculators can be ordered by faxing your request to PROM Software, Inc. at +1 802 862-8357.

SERVICE: Calculators in need of service should be returned prepaid and insured to PROM Service Center at 1820 Shelburne Road, South Burlington, VT 05403 USA.

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Description

The 625T system computes and discloses motor vehicle leases with sales tax. It can find the monthly payment or the available lease cap.

The calculator supports seven different types of lease calculation methods: the popular "money" or lease factor type and six simple-interest methods. The user can determine the method.

The payment routine computes the monthly payment. The computation can be reworked, i.e., the data previously entered can be reviewed and changed, if desired, while proceeding through the prompting routine.

The lease cap routine reverses the process and computes the available lease cap from the monthly payment and other factors. This computation can also be reworked.

The residual value can be entered as a percentage of the MSRP or as a dollar amount. An excess mileage charge is calculated based on the extra miles over the maximum allowed annual mileage. The residual value is reduced by the excess mileage charge.

The calculator features a [Backup] key which allows you to back up in the prompting routine to correct an erroneous entry.

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 (see Template Layout below for location). Of course, you can also start over by running the routine again.

Payment and Rework Payment Function Keys

Prompt

User Response

	Push the [Payment] or [Rework] function key to start this routine.
L CAP xxxxxx. xx?_	Enter the desired lease cap.
ACQ FEE xxx. xx?_	Enter the desired acquisition fee.
TAX x. xx%?_	Enter the sales/rental tax percentage.
TERM xx?_	Enter the desired term in months.

FACTOR . xxxxx?_ (Appears for lease or "money" factor leases - type 8.)
Enter the desired money factor. Enter a factor of 565 as ". 00565" or "565".

RATE xx. xx?_ (Appears for simple interest leases types 1 through 6.) Enter the desired lease simple-interest rate.

RV %/\$ xx?_ Enter the desired residual value percentage or amount. (An entry less than 100 is considered to be a percentage of the MSRP.)

MSRP xxxxx?_ (Appears only if a residual value percentage was entered.) Enter the correct MSRP.

EX M/YR x?_ Enter the extra miles per year. (The excess mileage is the number of miles over and above the yearly allowed mileage.)

\$/MILE x. xx?_ Enter the cost per extra mile.

NFC/MD xx. xx?_ (Appears only if this feature is enabled, see setup routine.) Enter the non-financed monthly charge.

xx @ \$	xxxx. xx	
L CAP	xxxxx. xx	Number & amount of payment.
ACQ FEE	xxx. xx	Lease capitalization.
ADJ RV	xxxxxx. xx	Acquisition fee.
DEPREC	xxxx. xx	Adjusted residual value.
xx @	xxxxx. xx	Depreciation.
(xxxxx. xx + xx. xx)		Term and monthly payment (incl. tax).
TOT TX	xxxx. xx	Net payment and tax (if not zero).
TOT P	xxxxxx. xx	Total sales tax (if not zero).
RATE (x)	xx. xxx%	Total of all monthly payments.
		Lease factor or rate and type.

Find Lease Cap & Rework Lease Cap Function Keys

<u>Prompt</u>	<u>User Response</u>
	Push the [Cap] or [Rework] function key to start this routine.
PMI xxx. xx?_	If the payment shown is correct, push [ENTER]; otherwise, enter the desired payment.
ACQ FEE xxx. xx?_	If the acquisition fee shown is correct, push [ENTER]; otherwise enter the desired acquisition fee.
TAX x. xx%?_	If the sales/rental tax percentage shown is correct, push [ENTER]; otherwise, enter the desired percentage.
TERM xx?_	If the term in months shown is correct, push [ENTER]; otherwise, enter the desired term.
FACT . xxxxx?_	(Appears only for "money" factor leases - known as type 8 in this calculator.) If the lease factor shown is correct, push [ENTER]; otherwise, enter the desired factor. Enter a factor of 565 as ". 00565".
RATE xx. xx?_	(Appears for simple interest leases - known as types 1 through 6 in this calculator.) If the lease rate shown is correct, push [ENTER]; otherwise, enter the desired lease rate. Enter the lease rate as a percentage, i.e., 12% is entered as "12. 00".
RV %/\$ xx?_	If the residual value percentage or amount shown is correct, push [ENTER]; otherwise, enter the desired residual value percentage or amount. (An entry less than 100 is considered to be a percentage of the MSRP.)
MSRP xxxxx?_	(Appears only if a residual value percentage was entered.) If the MSRP shown is correct, push [ENTER]; otherwise enter the correct MSRP.
EX M/YR x?_	If the extra miles per year shown are correct, push [ENTER]; otherwise enter the correct

excess mileage. (The excess mileage is the number of miles over and above the yearly allowed mileage.)

\$/MILE x. xx?_

If the cost per extra mile shown is correct, push [ENTER]; otherwise enter the correct cost per mile.

L CAP	xxxxx. xx	Lease capitalization.
ACQ FEE	xxx. xx	Acquisition fee.
ADJ RV	xxxxxx. xx	Adjusted residual value.
DEPREC	xxxx. xx	Depreciation.
xx @	xxxxx. xx	Term and monthly payment (incl. tax).
(xxxxx. xx + xx. xx)		Net payment and tax (if not zero).
TOT TX	xxxx. xx	Total sales tax (if not zero).
TOT P	xxxxxx. xx	Total of all monthly payments.
RATE (x)	xx. xxx%	Lease factor or rate and type.

Types of Leases

The most common lease uses a monthly "money" factor--use lease type 8 in this calculator to compute this type of lease.

For GM SmartLeases, use lease type 4.

Regular retail loan payments can be computed by using lease type 1 and entering a residual value of 0.

For standard balloon loans, use lease type 5 (includes the GM SmartBuy Loan).

The easiest way to determine which lease type is used by a particular leasing company or bank is to have them compute the sample \$20,000 lease below. Compare the payment they give you with the list of payments. Use the lease type that corresponds to the matching payment.

The following sample lease was computed using each of the lease types:

<u>Monthly Payment Comparisons</u>		<u>Lease Type</u>	<u>Payment</u>	<u>Lease Chg</u>
Lease Cap	\$20,000	1	525.00	4,900.00
Residual Value	\$6,000	2	526.38	4,949.68
Term	36	3	519.80	4,712.80
Simple Rate	12.00%	4	521.17	4,762.12
Lease factor	.005	5	537.48	4,811.80
No Sales Tax		6	538.89	4,861.15
No extra miles/year		8	518.89	4,680.04
No acquisition fee				

The 625T calculator determines the lease charge based on the lease type. In some versions, the lease type has been preset and cannot be changed or entered by the user. If the lease type has not been preset, the calculator will stop and ask for the lease type immediately before the lease rate is entered. The type number must be between 1 and 6, or 8.

For all types, the monthly payment is the total of the depreciation, lease charge, and sales tax. The monthly net payment and sales tax amounts are rounded to the nearest cent and multiplied by the term to find the total amounts.

Description of Lease Types

Types 1 through 6 are simple-interest leases; type 8 is a lease or "money" factor type. The letter "N" in the descriptions below refers to the nominal term of the lease; e.g., N would equal 36 for a 36-month lease; N-1, 35 and N+1, 37.

TYPE 1: Simple-interest, no monthly payments in advance, N monthly payments, and residual due in N months. Many leases are computed with these assumptions even though an advance monthly payment is required. This type can be used to compute a retail loan if the residual value is set to 0.

TYPE 2: Simple-interest, no monthly payments in advance, N monthly payments, and residual due in N+1 months (an extra month's interest is charged on the residual).

TYPE 3: Simple-interest, one monthly payment in advance, N monthly payments, and residual due in N months.

TYPE 4: Simple-interest, one monthly payment in advance, N monthly payments, and residual due in N+1 months (an extra month's interest is charged on the residual).

TYPE 5: Simple-interest, no monthly payments in advance, N-1 monthly payments, and residual due in N months; This type can be used for standard balloon loans.

TYPE 6: Simple-interest, no monthly payments in advance, N-1 monthly payments, and residual due in N+1 months.

TYPE 8: Lease or "money" factor type with N monthly payments. The factor is applied to the lease capitalization plus the residual value to determine the lease charge.

Excess Mileage Charge

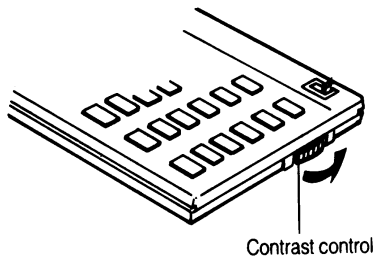
The calculator allows you to enter the excess mileage expected to be driven each year and the charge per extra mile. The excess mileage charge is computed by multiplying the excess mileage per year by the number of years and then by the cost per extra mile. The excess mileage charge is deducted from the residual value.

Acquisition ("Bank") Fee

If an acquisition fee is entered, it is added to the entered lease cap to compute the total lease cap. Similarly, if the lease cap is being computed, the acquisition fee is subtracted from the total lease cap to display the available lease cap.

Battery Replacement & Maintenance

Adjusting the Display Contrast



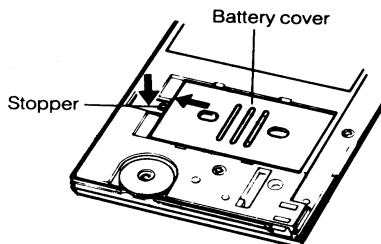
The calculator is equipped with a control to adjust the contrast of the LCD (liquid crystal display). While looking at the display from a position about 70 degrees above the keyboard, first increase the contrast until black squares are clearly visible behind the characters and then decrease the contrast slowly until the squares just disappear.

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

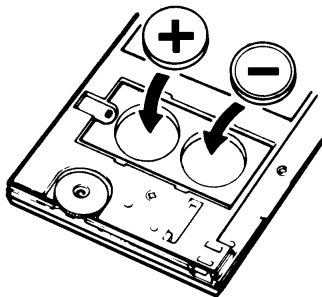
Battery Replacement

To replace the batteries, you should first have replacement batteries at hand. Two lithium type CR2032 batteries and a small screwdriver are required.

- 1) Make sure the calculator is turned off. Place the calculator face down on a table with the contrast control in the upper left-hand corner (the writing on the back of the calculator will be right-side up).
- 2) Remove the Software Cartridge from the calculator.
- 3) Using a small screwdriver, remove the two screws holding the back. While lifting the edge of the calculator's back cover closest to you, slide it up to remove it.



- 4) Press down on the stopper and slide the silver-colored battery compartment cover upwards to open the compartment; remove the cover. The batteries are now disconnected; remove and discard them.

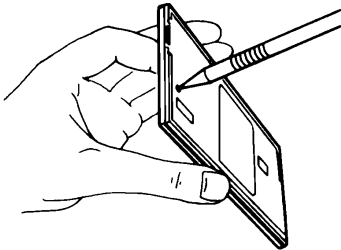


- 5) Install the new batteries, making sure the polarity (+ and -) is correct, and replace the battery compartment cover. (Make sure to replace the battery compartment cover--the batteries are not connected unless the battery compartment cover is in place.) Replace the back of the calculator by first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

- 6) Replace the Software Cartridge in the calculator. If it has been out of the calculator for more than about 5 minutes, you will have to initialize it. See below.

Initializing the Software Cartridge

After replacing the batteries or if you remove the Software Cartridge from the calculator, you may 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). (On some calculators, there may be a white label over the "ALL RESET" button. If so, gently lift up the lower left corner to reveal it)

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

3) Turn the calculator off, wait a few seconds, and then turn it back on. You should see "0." in the display. The calculator is now ready to be configured.

4) Push the [Setup] key. You should see "CONFIGURING. . ." ¹ appear for a moment and shortly after, the calculator is ready for use. See Setup Routine - [Setup] Function Key on page 12 if you wish to change the default configuration.

Getting Help with Calculations

Technical help is available to registered users of the LeaseMaker calculator. If you have questions on a lease calculation, please fax a completed worksheet showing the desired lease results to us at (802) 862-8357. The worksheet should have the correct lease disclosed. Include your name and daytime telephone number. We will examine the faxed worksheet and call you with results and assistance within a few hours.

¹ On early versions of this program, the message "INITIALIZING..." will appear.

Troubleshooting the LeaseMaker

CONFIGURING appears when I try to compute a lease.	The Software Cartridge is configuring itself. Try to calculate the lease again.
How do I change the lease calculation method?	See Set/Change the Lease Calculation Method.
ERROR 3 appears when I try to run the program.	The calculator probably needs to be configured. See Configuring the Calculator.
Display is dim or ERROR 1 or ERROR 4 message appears in screen.	Replace the calculator batteries. You may have to initialize the Software Cartridge after replacing the batteries. ² See page 10.
Calculator won't run at all.	Check that the Software Cartridge is installed properly in the back of the calculator. Replace the batteries.
The sales tax is incorrect.	Make sure the sales tax rate is correct. This program calculates the tax on the monthly payment. ³
How do I use more than one lease company?	See Set/Change the Lease Calculation Method on page 12.
I don't get the correct payment when I calculate a lease.	Check the input values to make sure they agree exactly with the lease.

² Early versions of this program used RAM cards and not Software Cartridges. If you have a RAM card version and the batteries have failed in the calculator, you most likely will have to return the calculator to us for service and an upgrade to a Software Cartridge. (Software Cartridges have a permanent memory and will not lose the program even if the batteries are completely exhausted.)

³ Some states do not calculate the sales or use tax on the monthly payment. This calculator cannot be used in those states to calculate the tax.

Setup Routine - [Setup] Function Key

Code?_ Push the [Setup] key to get the "CODE?_" prompt and then enter the appropriate code (see below).

Configuring the Calculator

Code = 625 Enter one of these codes to configure the calculator to its original settings. Use 625 for standard initialization or 626 for Tammac Corp.
Code = 626

Set/Change the Lease Calculation Method

Code = 36 Enter this code to select the lease type.
TYPE 1- 8 x?_ Enter the Lease Type Number⁴, or enter "- 1" to have the calculator ask you the lease type each time a lease is calculated.

Enable the Non-financed Monthly Charge Prompt

Code = 38 Turns the non-financed monthly charge on or off.
NF C/M? x_ Push [Yes] to cause the NF C/M prompt to appear in the lease routine, or [No].

Year 2000 Compliant

The routines in this calculator are not date aware. They will run properly in the Year 2000 and thereafter.

⁴ Lease type 8, the money factor, is the most common. Other types are described in Types of Leases on page 7