

## Federal Consumer Leasing Act Disclosures

Date \_\_\_\_\_

Lessor(s) \_\_\_\_\_

Lessee(s) \_\_\_\_\_

<b>Amount Due at Lease Signing or Delivery</b> (Itemized below)* \$ _____	<b>Monthly Payments</b> Your first monthly payment of \$ _____ is due on _____, followed by _____ payments of \$ _____ due on the _____ of each month. The total of your monthly payments is \$ _____.	<b>Other Charges</b> (not part of your monthly payment) Disposition fee (if you do not purchase the vehicle) \$ _____ _____ Total \$ _____	<b>Total of Payments</b> (The amount you will have paid by the end of the lease) \$ _____
---	---	---	---

**\* Itemization of Amount Due at Lease Signing or Delivery**

Amount Due at Lease Signing or Delivery:		How the Amount Due at Lease Signing or Delivery will be paid:	
Capitalized cost reduction	\$ _____	Net trade-in allowance	\$ _____
First monthly payment	_____	Rebates and noncash credits	_____
Refundable security deposit	_____	Amount to be paid in cash	_____
Title fees	_____		_____
Registration fees	_____		_____
_____	_____		_____
Total	\$ _____	Total	\$ _____

**Your monthly payment is determined as shown below:**

<b>Gross capitalized cost.</b> The agreed upon value of the vehicle (\$ _____ ) and any items you pay over the lease term (such as service contracts, insurance, and any outstanding prior credit or lease balance) .....	\$ _____
If you want an itemization of this amount, please check this box. <input type="checkbox"/>	
<b>Capitalized cost reduction.</b> The amount of any net trade-in allowance, rebate, noncash credit, or cash you pay that reduces the gross capitalized cost .....	-
<b>Adjusted capitalized cost.</b> The amount used in calculating your base monthly payment .....	= _____
<b>Residual value.</b> The value of the vehicle at the end of the lease used in calculating your base monthly payment .....	- _____
<b>Depreciation and any amortized amounts.</b> The amount charged for the vehicle's decline in value through normal use and for other items paid over the lease term .....	= _____
<b>Rent charge.</b> The amount charged in addition to the depreciation and any amortized amounts .....	+ _____
<b>Total of base monthly payments.</b> The depreciation and any amortized amounts plus the rent charge .....	= _____
<b>Lease payments.</b> The number of payments in your lease .....	÷ _____
<b>Base monthly payment</b> .....	= _____
<b>Monthly sales/use tax</b> .....	+ _____
_____ .....	+ _____
<b>Total monthly payment</b> .....	=\$ _____

**Early Termination.** You may have to pay a substantial charge if you end this lease early. The charge may be up to several thousand dollars. The actual charge will depend on when the lease is terminated. The earlier you end the lease, the greater this charge is likely to be.

**Excessive Wear and Use.** You may be charged for excessive wear based on our standards for normal use [and for mileage in excess of \_\_\_\_\_ miles per year at the rate of \_\_\_\_\_ per mile].

**Purchase Option at End of Lease Term.** [You have an option to purchase the vehicle at the end of the lease term for \$ \_\_\_\_\_ [and a purchase option fee of \$ \_\_\_\_\_ ].] [You do not have an option to purchase the vehicle at the end of the lease term.]

**Other Important Terms.** See your lease documents for additional information on early termination, purchase options and maintenance responsibilities, warranties, late and default charges, insurance, and any security interest, if applicable.

[The following provisions are the nonsegregated disclosures required under Regulation M.]

Description of Leased Property				
Year	Make	Model	Body Style	Vehicle ID #

**Official Fees and Taxes.** The total amount you will pay for official and license fees, registration, title, and taxes over the term of your lease, whether included with your monthly payments or assessed otherwise: \$ \_\_\_\_\_.

**Insurance.** The following types and amounts of insurance will be acquired in connection with this lease:

\_\_\_\_\_

\_\_\_\_\_ We (lessor) will provide the insurance coverage quoted above for a total premium cost of \$ \_\_\_\_\_.

\_\_\_\_\_ You (lessee) agree to provide insurance coverage in the amount and types indicated above.

**Standards for Wear and Use.** The following standards are applicable for determining unreasonable or excess wear and use of the leased vehicle:

\_\_\_\_\_

**Maintenance.**

[You are responsible for the following maintenance and servicing of the leased vehicle:

\_\_\_\_\_ ]

[We are responsible for the following maintenance and servicing of the leased vehicle:

\_\_\_\_\_ ]

**Warranties.** The leased vehicle is subject to the following express warranties:

\_\_\_\_\_

**Early Termination and Default.** (a) You may terminate this lease before the end of the lease term under the following conditions:

\_\_\_\_\_

The charge for such early termination is:

\_\_\_\_\_

(b) We may terminate this lease before the end of the lease term under the following conditions:

\_\_\_\_\_

Upon such termination we shall be entitled to the following charge(s) for:

\_\_\_\_\_

(c) To the extent these charges take into account the value of the vehicle at termination, if you disagree with the value we assign to the vehicle, you may obtain, at your own expense, from an independent third party agreeable to both of us, a professional appraisal of the \_\_\_\_\_ value of the leased vehicle which could be realized at sale. The appraised value shall then be used as the actual value.

**Security Interest.** We reserve a security interest of the following type in the property listed below to secure performance of your obligations under this lease:

\_\_\_\_\_

**Late Payments.** The charge for late payments is: \_\_\_\_\_

**Option to Purchase Leased Property Prior to the End of the Lease.** [You have an option to purchase the leased vehicle prior to the end of the term. The price will be [\$ \_\_\_\_\_ / [the method of determining the price].] [You do not have an option to purchase the leased vehicle.]