

## Grapevine F&I 4.45.01

### Lease Rebates for the state of Texas

The ability to add Rebates to a lease has been added to Grapevine F&I for Texas dealers on the Alt-D Screen. Lease Rebates *have three possible assignments*: “Cover Drive/Off”, “All To Reduction”, and “Prior Balance/Reduction”. Lease Rebates will be disclosed on Grapevine’s G-Screens and Forms, and an “R” will be displayed on the Main Deal Screen next to the Reduction and/or Drive Off fields signifying the amount includes a Rebate depending on the Rebate assignment. **In Texas, lease rebates reduce the amount subject to both Sales Tax and Ad Velorum Tax, but do not reduce the amount subject to Personal Property Tax.**

Lease Main Screen		NEW CUSTOMER	Jan 30 2008
F1 Cap Cost	40,000.00	F7 Trade 1 .....	aF7 Trade 2 .....
F2 Reduction.....		F8 Payoff1 .....	aF8 Payoff2 .....
F3 License.....		F9 Residual 20,000.00	aF9 Adv. Pmts..... 1.0
		50%	
F4 Rate<Cap+Res>	2.000	F10 Doc Fee.....	aF10 SecDeposit.....
F5 Term.....	48	F11 Svc. Cont.....	aF11 Collision.....
F6 Bank Fee.....		F12 Payment.....	aF12 D.O.D... 65.89R
		565.89	
		TX	

### Lease with a \$500.00 Rebate assigned to Drive-Off.

To add a Rebate to a lease, move to the Alt-D Screen and add the Price of the Rebate to the “Rebate Amount” field. Next set the Rebate Assignment by selecting one of three options: “Cover Drive-Off”, “All To Reduction”, Or “Reduction/Prior Balance”.

Lease Main Screen		NEW CUSTOMER	Jan 30 2008
→ Current Deal Calculations for Texas ←			
F1	7. License Fee	In Drive Off	.....
F2	8. Allowed Miles/Yr	0	.....
F3	9. Est. Miles/Yr	0	.....
F4	10. Excess Miles Charge	0.00	.....
F5	11. Residual Adjustment	0.00	1.0
F6	12. Trade-In Equity	All To Reduction	.....
	13. Rebate Amount	500.00	.....
	14. Rebate	Cover Drive-Off	.....
	15. Payment Day	1	.....
	16. Prorata	Off	.....
			65.89R
		TX	

**1. Cover Drive-Off**

When a rebate is set to “Cover Drive-Off”, the amount will first be applied to the total Drive-Off with excess rolling back to reduction.

Review Deal	NEW CUSTOMER		Jan 30 2008
Capitalized Cost.....	40,000.00	Pro-Rata.....	0.00
Total A.M.O.'s.....	0.00	Cap. Reduction.....	0.00
Tax.....	1,280.00	Doc Fee.....	0.00
Service Cont.....	0.00	Tax.....	0.00
Total Cap.....	41,280.00	License Fees.....	0.00
Cap Reduction.....	0.00	Advance Pmts.....	565.89
Net Cap.....	41,280.00	Security Deposit.....	0.00
Residual...50.00% ...	20,000.00	Bank Fee.....	0.00
Total Depreciation...	21,280.00	Total Drive Off.....	565.89
		Less Net Trade.....	0.00
Depreciation.....	443.33	Less Rebates.....	500.00
Rent.....	122.56	Cash Due on Delivery..	65.89
Monthly Payment.....	565.89		
		<b>Deal State is Texas</b>	
		Rate.....	2.000
		Term.....	48

**G-Screen with \$500.00 Assigned to Drive-Off**

**2. All To Reduction**

When a rebate is set to “All To Reduction” the rebate will NOT cover any Negative Trade Equity (Prior Balance) in the deal. It will simply increase the Cap. Reduction.

Review Deal	NEW CUSTOMER		Jan 30 2008
Capitalized Cost.....	40,000.00	Pro-Rata.....	0.00
Total A.M.O.'s.....	0.00	Cap. Reduction.....	500.00
Tax.....	1,280.00	Doc Fee.....	0.00
Service Cont.....	0.00	Tax.....	0.00
Total Cap.....	41,280.00	License Fees.....	0.00
Cap Reduction.....	500.00	Advance Pmts.....	554.48
Net Cap.....	40,780.00	Security Deposit.....	0.00
Residual...50.00% ...	20,000.00	Bank Fee.....	0.00
Total Depreciation...	20,780.00	Total Drive Off.....	1,054.48
		Less Net Trade.....	0.00
Depreciation.....	432.92	Less Rebates.....	500.00
Rent.....	121.56	Cash Due on Delivery..	554.48
Monthly Payment.....	554.48		
		<b>Deal State is Texas</b>	
		Rate.....	2.000
		Term.....	48

**G-Screen with \$500.00 Rebate Assigned to Reduction**

### 3. Reduction/Prior Balance

When a rebate is assigned to “Reduction/Prior Balance” the rebate will first be applied to any Negative Trade Equity (Prior Balance) in the Deal. Any remaining equity from the Rebate will then be rolled into the Cap. Reduction

Review Deal	NEW CUSTOMER		Jan 30 2008
Capitalized Cost.....	40,000.00	Pro-Rata.....	0.00
Total A.M.O.'s.....	0.00	Cap. Reduction.....	1,000.00
Tax.....	1,096.00	Doc Fee.....	0.00
Service Cont.....	0.00	Tax.....	0.00
Total Cap.....	41,096.00	License Fees.....	0.00
Cap Reduction.....	1,000.00	Advance Pmts.....	538.86
Net Cap.....	40,096.00	Security Deposit.....	0.00
Residual...50.00% ...	20,000.00	Bank Fee.....	0.00
Total Depreciation...	20,096.00	Prior Balance.....	1,000.00
		Total Drive Off.....	2,538.86
Depreciation.....	418.67	Less Rebates.....	2,000.00
Rent.....	120.19	Cash Due on Delivery..	538.86
Monthly Payment.....	538.86		
		<b>Deal State is Texas</b>	
		Rate.....	2.000
		Term.....	48

**G-Screen with \$2000.00 Rebate Assigned to Reduction/Prior Balance with \$1000.00 Negative Equity in the deal.**