

Appendix A-2 Model Closed-End or Net Vehicle Lease Disclosures

Federal Consumer Leasing Act Disclosures

Date _____

Lessor(s) _____

Lessee(s) _____

Amount Due at Lease Signing	Monthly Payments	Other Charges (not part of your monthly payment)	Total of Payments (The amount you will have paid by the end of the lease)
(Itemized below)* \$ _____	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 \$ _____.	Disposition fee (if you do not purchase the vehicle) \$ _____ [[Annual tax] _____] _____ Total \$ _____	\$ _____

* Itemization of Amount Due at Lease Signing

Amount Due At Lease Signing:

How the Amount Due at Lease Signing will be paid:

Capitalized cost reduction \$ _____
 First monthly payment _____
 Refundable security deposit _____
 Title fees _____
 Registration fees _____

 Total \$ _____

Net trade-in allowance \$ _____
 Rebates and noncash credits _____
 Amount to be paid in cash _____

 Total \$ _____

Your monthly payment is determined as shown below:

Gross capitalized cost. 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 loan or lease balance) \$ _____

If you want an itemization of this amount, please check this box.

Capitalized cost reduction. The amount of any net trade-in allowance, rebate, noncash credit, or cash you pay that reduces the gross capitalized cost - _____

Adjusted capitalized cost. The amount used in calculating your base monthly payment = _____

Residual value. The value of the vehicle at the end of the lease used in calculating your base monthly payment - _____

Depreciation and any amortized amounts. The amount charged for the vehicle's decline in value through normal use and for other items paid over the lease term = _____

Rent charge. The amount charged in addition to the depreciation and any amortized amounts + _____

Total of base monthly payments. The depreciation and any amortized amounts plus the rent charge = _____

Lease term. The number of months in your lease + _____

Base monthly payment = _____

Monthly sales/use tax + _____

..... + _____

Total monthly payment = \$ _____

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.