



QuickStart Guide

Rolling Cash on a Lease

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ARKONA QuickStart Guide

Use this QuickStart Guide to learn how to roll cash and trade equity against the upfront fees.

- The primary objective for the system when rolling cash is to maintain the front end gross arrived at before using the function **62=Roll Cash Required**.
- If the sum of the Cash Received and the Rebate **is not greater than** the Cash Required, the system will reduce the trade allowance until the trade equity is gone, then it will increase the price.
- If the sum of the Cash Received and the Rebate **is greater than** the Cash Required, the remainder will roll into Cap Reduction.

2. Select the lease source.

- a. Use function **60=Lease Sources** and select the correct lease source.

3. Make sure that Apply Rebate to Down = N.

- a. Use function **27=Payment Options** to make sure the rebate is not being applied to down.
 - You can't use the rebate as down payment *and* roll it against the upfront fees.

4. Work up the initial lease payment.

- a. Remove any money from line 4=Cap Red
- b. Put in the trade allowance and payoff.
- c. Put in the rebate on line 10=Rebate.
- d. Put in any actual cash received from the customer on line 11=Cash Rec.
 - You may want to temporarily make the cash received equal to the cash required as if the customer was paying all of the upfront fees to see what the gross on the deal is. Then set it back to the amount actually remitted by the customer.
- e. Once you are satisfied with the payment, you are read to roll the cash.

5. Roll the cash.

- a. Use function **62=Roll Cash Required** to apply the trade equity, rebate, and the cash received to the upfront fees.
- b. **If you are not satisfied with the results of the roll** and want to roll again, take the following steps:
 1. Reset the price.
 2. Remove any cap reduction.
 3. Reset the trade allowance.
 4. Reset Apply Rebate to Down = N. The system changes this prompt to C when a roll function is performed.