



## **TEN SIMPLE STEPS TO WRITE A CONTRACT**

1. **Same As Cash:** Check box if it applies and write in the deferred payment period in months on the left side of the contract.
2. **Itemization of Amount Financed:** Fill-in this section to determine the exact amount being financed. Copy this amount to the Amount Financed shown in the dark box.
3. **Annual Percentage Rate:** Write in the APR for the program you have selected.
4. **Payment Schedule:** Calculate the Monthly Payment by multiplying the Amount Financed by the Payment Multiplier that matches your deal (ie. APR and Term).
5. **Payment Schedule:** Write in the # of Payments (not term) for your selected program.
6. **Payment Schedule:** Determine the Beginning Payment Date by looking at the date the Buyer signs the contract and adding the number of months to the first payment depending on their payment option. (Options: Standard and Energy Star Program use 1 month from signing; 90 day SAC use 4 months from signing; 180 day SAC use 7 months from signing; and 12 months SAC use 13 months from signing)
7. **IMPORTANT: CLEAR YOUR CALCULATOR**
8. **Total of Payments:** Multiply the Monthly Payment by the Total # of Payments, this gives you the Total of Payments.
9. **Finance Charge:** Now take the Total of Payments and Subtract the Amount Financed to give you the Finance Charge.
10. **Total Sale Price:** Write in the total Down Payment (including cash down payment, trade-in allowance, and rebates) and add to the Total of Payments, this gives you the Total Sale Price.

## **FRIENDLY REMINDERS**

- Remember to complete the Description of Proposed Home Improvement.
- Buyer(s) must sign and date the contract on or before the installation date.
- Approximate job start date and job completion date is the date you will be able to install the equipment in the Buyer's home.
- Dealer must sign the front and back of the contract before sending to Comfort Financial for Funding.



**PAYMENT MULTIPLIER CHART**

| <u>APR</u>                        | <u>Term</u> | <u># of Payments</u> | <u>Payment Multipliers</u> |
|-----------------------------------|-------------|----------------------|----------------------------|
| <b>16.90% Pfd</b>                 | 12          | 12                   | .091157                    |
|                                   | 24          | 24                   | .049394                    |
|                                   | 36          | 36                   | .035603                    |
| <b>1 Month to<br/>1st payment</b> | 48          | 48                   | .028803                    |
|                                   | 60          | 60                   | .024799                    |
|                                   | 90          | 90                   | .019670                    |

| <u>APR</u>                        | <u>Term</u> | <u># of Payments</u> | <u>Payment Multipliers</u> |
|-----------------------------------|-------------|----------------------|----------------------------|
| <b>13.90% Std<br/>Energy Star</b> | 12          | 12                   | .089740                    |
|                                   | 24          | 24                   | .047966                    |
|                                   | 36          | 36                   | .034129                    |
| <b>1 Month to<br/>1st payment</b> | 48          | 48                   | .027276                    |
|                                   | 60          | 60                   | .023216                    |
|                                   | 90          | 90                   | .017950                    |

| <u>APR</u>                          | <u>Term</u> | <u># of Payments</u> | <u>Payment Multipliers</u> |
|-------------------------------------|-------------|----------------------|----------------------------|
| <b>19.90% - 3 Mo<br/>No Pay/SAC</b> | 12          | 9                    | .126622                    |
|                                     | 24          | 21                   | .059653                    |
|                                     | 36          | 33                   | .041594                    |
| <b>4 Months to<br/>1st payment</b>  | 48          | 45                   | .033315                    |
|                                     | 60          | 57                   | .028636                    |
|                                     | 90          | 87                   | .022896                    |

| <u>APR</u>                          | <u>Term</u> | <u># of Payments</u> | <u>Payment Multipliers</u> |
|-------------------------------------|-------------|----------------------|----------------------------|
| <b>19.90% - 6 Mo<br/>No Pay/SAC</b> | 12          | 6                    | .194776                    |
|                                     | 24          | 18                   | .071427                    |
|                                     | 36          | 30                   | .046996                    |
| <b>7 Months to<br/>1st payment</b>  | 48          | 42                   | .036693                    |
|                                     | 60          | 54                   | .031097                    |
|                                     | 90          | 84                   | .024443                    |

| <u>APR</u>                           | <u>Term</u> | <u># of Payments</u> | <u>Payment Multipliers</u> |
|--------------------------------------|-------------|----------------------|----------------------------|
| <b>19.90% - 12 Mo<br/>No Pay/SAC</b> | 12          | NA                   | NA                         |
|                                      | 24          | 12                   | .112788                    |
|                                      | 36          | 24                   | .061941                    |
| <b>13 Months to<br/>1st payment</b>  | 48          | 36                   | .045210                    |
|                                      | 60          | 48                   | .037005                    |
|                                      | 90          | 78                   | .027951                    |