



SmartLease Terminations Quick Reference Guide for Monthly Payment Lease

Effective October 3, 2023

	Early Termination*	Normal Maturity**
Dealer Purchase for Inventory (3) (6) (7) (8)	Dealer pays quote (1) plus any remaining base monthly payments minus any unearned rent charge (2).	Dealer pays quote (1). Lessee is responsible for any unpaid payments and any other charges owing. (2a)
Dealer Purchase for Lessee (5) (7)	Dealer pays the lease end purchase option price in the lease agreement, plus any remaining base monthly payments minus any unearned rent charge (2).	Dealer pays the lease end purchase option price in the lease agreement (2).
Lessee Purchase from Ally Financial	Lessee pays the lease end purchase option price in the lease agreement plus any remaining base monthly payments minus any unearned rent charge (2). For earlier lease agreements, the lessee does not have an option to buy the vehicle at early termination. Ally may consider a request from the lessee to buy the vehicle. This same calculation may be used as a possible starting point for negotiation.	Lessee pays the lease end purchase option price in the lease agreement (2).
Lessee Return (3)	Lessee responsible for remaining base monthly payments minus any unearned rent charge (4).	Lessee responsible for excess mileage, excess wear plus past due payments and any other charges owing (e.g., late charges).

(1) The quote is calculated using the lesser of actual or contracted miles. If actual mileage is less than contracted mileage, the quote value is based on actual mileage. If actual mileage is greater than or equal to total contracted mileage, total contracted mileage is used. If excess mileage or excess wear exists, no reduction in value is permitted. For an Early Termination Dealer Purchase for Inventory, if the quote exceeds residual value, the surplus (difference between the quote and residual) is used to offset the remaining base monthly payment portion of the dealer's obligation.

(2) Plus past due payments and any other charges owing (e.g., late charges). Lessee is not responsible for excess mileage or excess wear.

(2a.) Lessee is not responsible for excess mileage or excess wear.

(3) Leases dated on or after 12/03/2019 include a disposition fee. The disposition fee is a contractual dollar amount with certain state limitations. The fee covers termination costs at lease end. Ally will waive the disposition fee for any returning customers who lease or finance a new contract with Ally within 30 days of turn-in. **The disposition fee is eliminated effective 9/01/2023 on Dealer for Inventory (DI) transactions.**



(4) Plus past due payments and any other charges owing (e.g., late charges). If the gross proceeds of sale are less than the residual value, the lessee also owes Ally a total charge for any excess mileage or wear that combined cannot exceed the amount of the shortfall. If the gross proceeds of sale exceed the residual value, the lessee will not owe any excess mileage or wear and the surplus credit is limited to the remaining base monthly payments minus any unearned rent charge. Any security deposit may also be used towards the amount owed. For SmartLease Single Pay accounts, the surplus credit is limited to the remaining prepaid depreciation.

(5) Verification that the dealer resold the vehicle to the lessee is required (Dealer Confirmation of Vehicle Sale Letter). The dealer may not mark up the sales price and is limited to certain authorized fees that may be assessed to the lessee. The total price paid by the lessee in Dealer to Lessee transaction should not exceed the fixed purchase price, exclusive of official fees and taxes. Ally will charge the dealership for any unauthorized fees assessed and/or a sale price markup over the fixed purchase price and refund that amount to the lessee.

(6) Ally Financial reserves the right to audit for compliance with the requirement that the dealer buy the vehicle for inventory, and to pursue any loss that Ally suffers as a result of dealer misrepresentation. Specifically, Ally will charge the dealership the excess, if any, of the purchase option price over the quote if the dealer seemingly purchased vehicle for inventory and then resold it to the original lessee or co-lessee.

(7) Dealers should remit purchase funds via SmartCash/check and any applicable paperwork **within 3 business days** of the dealer notifying Ally of the dealer's request to buy the vehicle. The Terms of Sale for Ally Vehicles governs sales of Ally vehicles.

(8) **IMPORTANT NOTICE: Dealer Purchase for Inventory Quote and Dealer Net Purchase for Inventory Quote** amounts are **NOT** "payoff" amounts or outstanding lease balances that lessees owe. A dealer purchase for inventory is **NOT** a trade-in of the leased vehicle. After a dealer purchase for inventory, any new lease or retail contract with the lessee must **NOT** show a trade-in, and must **NOT** show any portion of a Dealer Purchase for Inventory Quote amount or a Dealer Net Purchase for Inventory Quote amount as a "payoff" amount or an outstanding prior lease balance.

* Account is considered an Early Termination if:

For CA, NY, & WI – the lease is terminated before the scheduled end date.

Except for CA, NY, & WI – the lease is terminated before the start of the last monthly period.

** Account is considered a Normal Maturity if:

For CA, NY & WI – the lease ends on or after the scheduled end date (includes accounts extended at maturity).

Except for CA, NY, & WI – the lease ends on or after the start of the last monthly period (includes accounts extended at maturity).