

Input Information	
Interest rate	12.000%
Loan term in months	24
Payments per year	12 - Monthly
Closing date	5/6/2005
Interest start date	5/6/2005
First payment date	6/6/2005
Maturity date	5/6/2007
Whole Mos	1
Odd Days	0
Calendar Days	31
Fed Calendar Mos	1
Fed Calendar Days	0
Month and Days/365	
State	Florida

Truth In Lending Information	
Annual Percentage Rate	11.999%
Amount Financed	\$10,355.65
Finance Charge	\$1,343.63
Total of Payments	\$11,699.28

Payment Schedule	
24 payments at	\$487.47

Insurance Information	
Single Gross decreasing life	\$102.95
Orig amount insured	\$11,699.28
Decreasing Life term in months	24
Single A&H insurance	\$252.70
Florida 14 retro	
Monthly A & H benefit	\$487.47
Total A & H benefit	\$11,699.28
A&H term in months	24
Total insurance	\$355.65
Daily ins. cost	\$0.48
Ins. per payment	\$14.81

Amount Financed Itemization	
Loan Amount	\$10,000.00
Total insurance	\$355.65
Amount Financed	\$10,355.65
Total Principal	\$10,355.65

Finance Charge Itemization	
Interest	\$1,343.63
Finance Charge	\$1,343.63

These disclosed figures are estimates and may vary from the final closing loan figures.

Gross Net No Insurance

Simple Interest, Whole Per & Day / 365 (U.S. Rule Solve)											
PRIN	\$11,699.28	24 MONTHLY PMTS						PAYMENT		\$487.47	
U.S. RULE SOLVE INTEREST				0% 5/4 ROUNDED				WHOLE PER & DAY/365			
LIFE \$0.704/\$1000/MO											
DEATH BEN = PRIN											
END	DEATH BEN	-----EARNED INTEREST-----		EARNED	--ALLOC OF PMT--		PRINCIPAL	-----UNPAID-----			
PD #	DATE	DAYS	(NOT DISC)	0% PREMIUM	INTEREST	PREMIUM	BALANCE	INTEREST	PREMIUM		
5	10/06/2005	30	9,749.40		6.86	6.86	9,261.93				
6	11/06/2005	31	9,261.93		6.52	6.52	8,774.46				
7	12/06/2005	30	8,774.46		6.18	6.18	8,286.99				

2005		TO INTEREST		\$0.00	TO PRINCIPAL		\$3,412.29				
		LOAN TO DATE INTEREST		\$0.00							
8	01/06/2006	31	8,286.99		5.83	5.83	7,799.52				
9	02/06/2006	31	7,799.52		5.49	5.49	7,312.05				
10	03/06/2006	28	7,312.05		5.15	5.15	6,824.58				
11	04/06/2006	31	6,824.58		4.80	4.80	6,337.11				
12	05/06/2006	30	6,337.11		4.46	4.46	5,849.64				
13	06/06/2006	31	5,849.64		4.12	4.12	5,362.17				
14	07/06/2006	30	5,362.17		3.77	3.77	4,874.70				
15	08/06/2006	31	4,874.70		3.43	3.43	4,387.23				
16	09/06/2006	31	4,387.23		3.09	3.09	3,899.76				
17	10/06/2006	30	3,899.76		2.75	2.75	3,412.29				
18	11/06/2006	31	3,412.29		2.40	2.40	2,924.82				
19	12/06/2006	30	2,924.82		2.06	2.06	2,437.35				

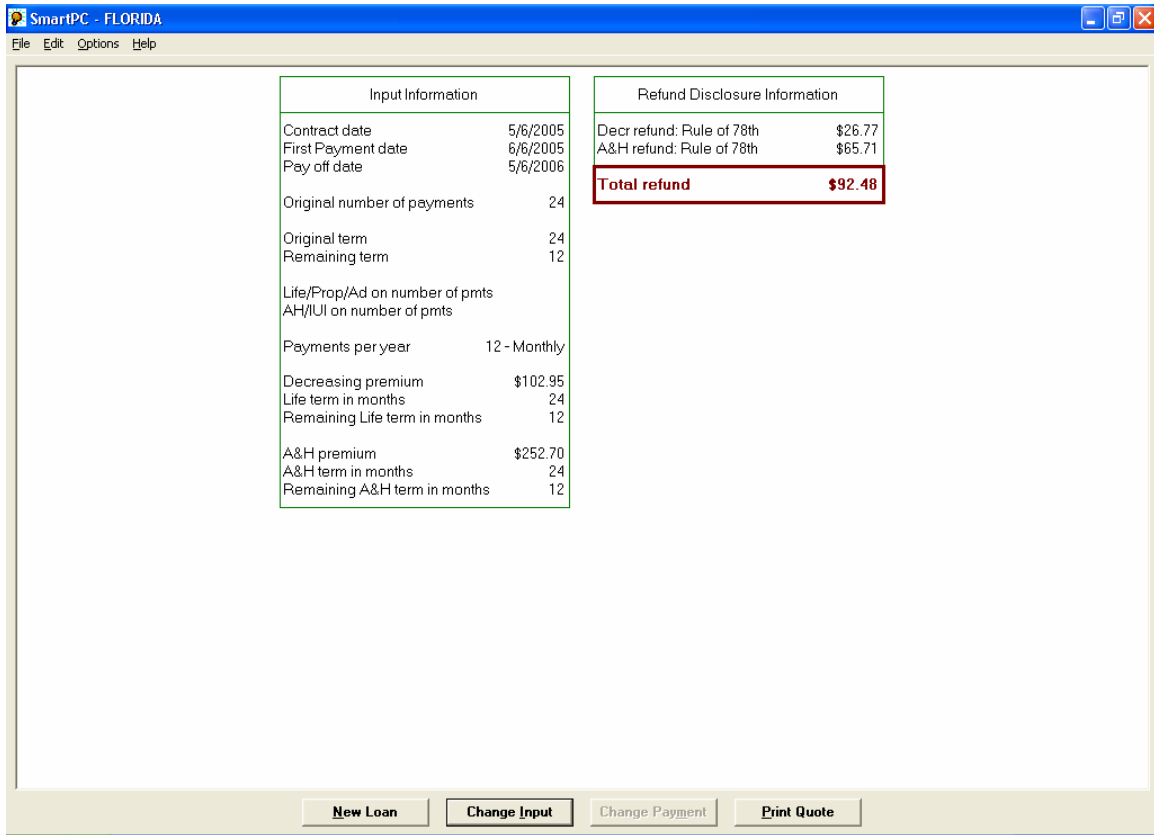
2006		TO INTEREST		\$0.00	TO PRINCIPAL		\$5,849.64				
		LOAN TO DATE INTEREST		\$0.00							
20	01/06/2007	31	2,437.35		1.72	1.72	1,949.88				
21	02/06/2007	31	1,949.88		1.37	1.37	1,462.41				
22	03/06/2007	28	1,462.41		1.03	1.03	974.94				
23	04/06/2007	31	974.94		0.69	0.69	487.47				
24	05/06/2007	30	487.47		0.34	0.34	0.00				

2007		TO INTEREST		\$0.00	TO PRINCIPAL		\$2,437.35				
		LOAN TO DATE INTEREST		\$0.00							
TOTAL DB (DISCOUNTED)				\$146,241.00			PREMIUM	\$102.95			

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The Rule of 78ths Refund can be computed as follows:

Sum of the Digits - Remaining Months

Sum of the Digits - Original Months

$$\frac{12(13) / 2}{24(25) / 2} = \frac{78}{300} = \$26.767 = \$26.77$$

$$24(25) / 2 = 300$$

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Odd Days	0
Calendar Days	31
Fed Calendar Mos	1
Fed Calendar Days	0
Month and Days/365	
State	Florida

Truth In Lending Information	
Annual Percentage Rate	12.000%
Amount Financed	\$10,347.02
Finance Charge	\$1,342.66
Total of Payments	\$11,689.68

Payment Schedule	
24 payments at	\$487.07

Amount Financed Itemization	
Loan Amount	\$10,000.00
Total insurance	\$347.02
Amount Financed	\$10,347.02
Total Principal	\$10,347.02

Insurance Information	
Single Net decr life	\$94.52
Orig amount insured	\$10,347.02
Decreasing Life term in months	24
Single A&H insurance	\$252.50
Florida 14 retro	
Monthly A & H benefit	\$487.07
Total A & H benefit	\$11,689.68
A&H term in months	24
Total insurance	\$347.02
Daily ins. cost	\$0.47
Ins. per payment	\$14.45

Finance Charge Itemization	
Interest	\$1,342.66
Finance Charge	\$1,342.66

These disclosed figures are estimates and may vary from the final closing loan figures.

Gross Net No Insurance

Simple Interest, Whole Per & Day / 365 (U.S. Rule Solve)									
PRIN	\$10,347.02	24	MONTHLY PMTS	PAYMENT	\$487.07				
U.S. RULE SOLVE INTEREST 12% 5/4 ROUNDED				WHOLE PER & DAY/365					
LIFE \$0.704/\$1000/MO									
DEATH BEN = PRIN									
END	DEATH BEN	-----EARNED INTEREST-----		EARNED	--ALLOC OF PMT--		PRINCIPAL	-----UNPAID-----	
PD #	DATE	DAYS	(NOT DISC)	12% PREMIUM	INTEREST	PREMIUM	BALANCE	INTEREST	PREMIUM
5	10/06/2005	30	8,789.45	87.89	6.19	87.89	6.19	8,390.27	
6	11/06/2005	31	8,390.27	83.90	5.91	83.90	5.91	7,987.10	
7	12/06/2005	30	7,987.10	79.87	5.62	79.87	5.62	7,579.90	

2005		TO INTEREST		\$642.37	TO PRINCIPAL		\$2,767.12		
		LOAN TO DATE INTEREST		\$642.37					
8	01/06/2006	31	7,579.90	75.80	5.34	75.80	5.34	7,168.63	
9	02/06/2006	31	7,168.63	71.69	5.05	71.69	5.05	6,753.25	
10	03/06/2006	28	6,753.25	67.53	4.75	67.53	4.75	6,333.71	
11	04/06/2006	31	6,333.71	63.34	4.46	63.34	4.46	5,909.98	
12	05/06/2006	30	5,909.98	59.10	4.16	59.10	4.16	5,482.01	
13	06/06/2006	31	5,482.01	54.82	3.86	54.82	3.86	5,049.76	
14	07/06/2006	30	5,049.76	50.50	3.56	50.50	3.56	4,613.19	
15	08/06/2006	31	4,613.19	46.13	3.25	46.13	3.25	4,172.25	
16	09/06/2006	31	4,172.25	41.72	2.94	41.72	2.94	3,726.90	
17	10/06/2006	30	3,726.90	37.27	2.62	37.27	2.62	3,277.10	
18	11/06/2006	31	3,277.10	32.77	2.31	32.77	2.31	2,822.80	
19	12/06/2006	30	2,822.80	28.23	1.99	28.23	1.99	2,363.96	

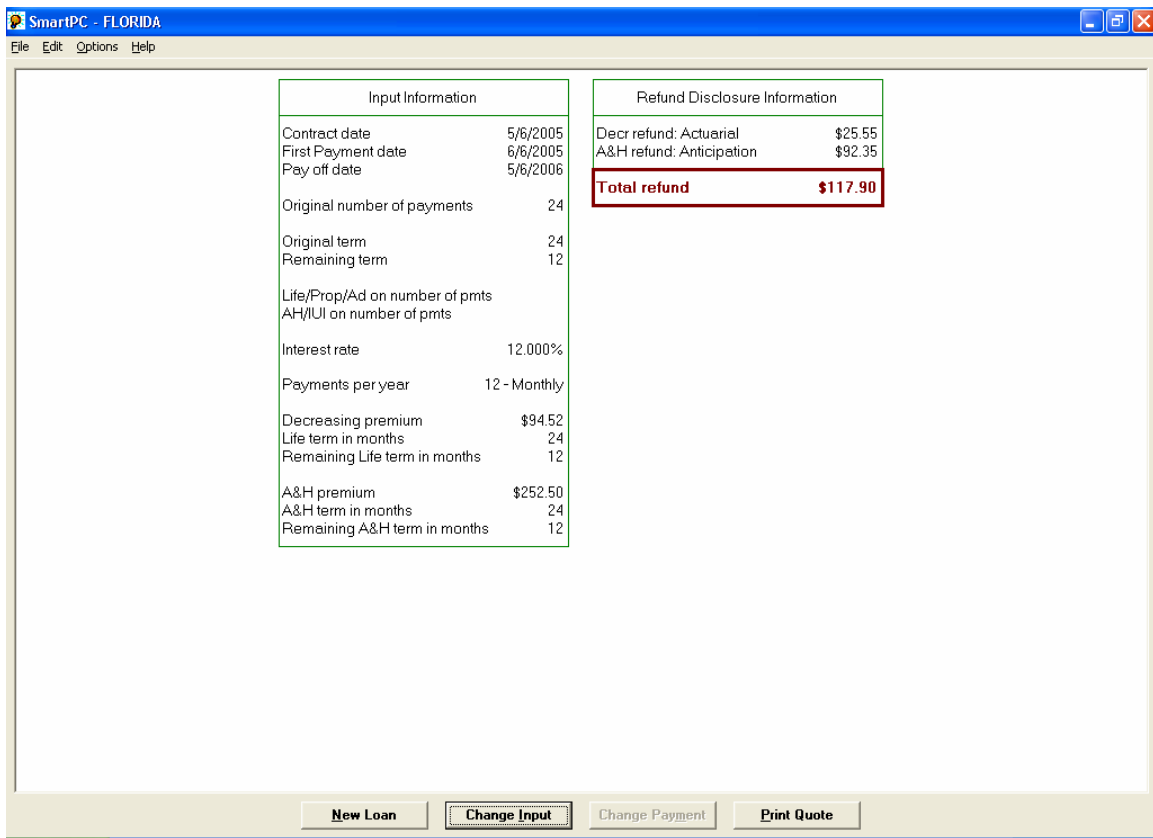
2006		TO INTEREST		\$628.90	TO PRINCIPAL		\$5,215.94		
		LOAN TO DATE INTEREST		\$1,271.27					
20	01/06/2007	31	2,363.96	23.64	1.66	23.64	1.66	1,900.53	
21	02/06/2007	31	1,900.53	19.01	1.34	19.01	1.34	1,432.47	
22	03/06/2007	28	1,432.47	14.32	1.01	14.32	1.01	959.72	
23	04/06/2007	31	959.72	9.60	0.68	9.60	0.68	482.25	
24	05/06/2007	30	482.25	4.82	0.34	4.82	0.34	0.00	

2007		TO INTEREST		\$71.39	TO PRINCIPAL		\$2,363.96		
		LOAN TO DATE INTEREST		\$1,342.66					
TOTAL DB (DISCOUNTED)				\$134,266.32			PREMIUM	\$94.54	

The sum of originally scheduled earned premium amounts subsequent to the 05/06/05 Payoff date.

06/06/06	3.86
07/06/06	3.56
08/06/06	3.25
09/06/06	2.94
10/06/06	2.62
11/06/06	2.31
12/06/06	1.99
01/06/07	1.66
02/06/07	1.34
03/06/07	1.01
04/06/07	.68
05/06/07	<u>.34</u>

Refund 25.56



A&H Rate @ 24 months = \$2.16 per \$100

12 month rate = \$1.58 per \$100

Refund = $.0158 \times 12 \times 487.07 = 92.348$ **Rule of Anticipation**

Effects of a Long First Interval

When the time from the contract date to the first scheduled payment date is longer than one standard interval, the shortcut Rule of 78ths may no longer produce accurate results.

In those instances, the Sum of the Balances S.O.B. will more accurately reflect the proper refund value.

Simple Interest, Whole Per & Day / 360 (U.S. Rule Solve)

PRIN	\$1,210.25	12 MONTHLY PMTS	PAYMENT	\$100.85
U.S. RULE SOLVE INTEREST	0% 5/4 ROUNDED		WHOLE PER & DAY/360	
LIFE	\$1.005/\$1000/MO			
DEATH BEN =	PRIN			

END	DEATH BEN	-----EARNED INTEREST-----			PRINCIPAL	-----UNPAID-----	
PD #	DATE	DAYS (NOT DISC)	0% PREMIUM	EARNED INTEREST	--ALLOC OF PMT-- INTEREST PREMIUM	BALANCE	INTEREST PREMIUM
	05/10/2005					1,210.25	
	06/10/2005	31		1.22		1,210.25	1.22
1	07/10/2005	30		1.22	2.44	1,109.40	
2	08/10/2005	31		1.11	1.11	1,008.55	
3	09/10/2005	31		1.01	1.01	907.70	
4	10/10/2005	30		0.91	0.91	806.85	
5	11/10/2005	31		0.81	0.81	706.00	
6	12/10/2005	30		0.71	0.71	605.15	
2005			TO INTEREST	\$0.00	TO PRINCIPAL	\$605.10	
			LOAN TO DATE INTEREST	\$0.00			
7	01/10/2006	31		0.61	0.61	504.30	
8	02/10/2006	31		0.51	0.51	403.45	
9	03/10/2006	28		0.41	0.41	302.60	
10	04/10/2006	31		0.30	0.30	201.75	
11	05/10/2006	30		0.20	0.20	100.90	
12	06/10/2006	31		0.10	0.10	0.05	
2006			TO INTEREST	\$0.00	TO PRINCIPAL	\$605.10	
			LOAN TO DATE INTEREST	\$0.00			
TOTAL DB (DISCOUNTED)				\$9,077.15		PREMIUM	\$9.12

Notice the original death benefit is outstanding for two months.

If the Rule of 78ths “shortcut” is employed, the results would be:

Remaining Months 6
Original Months 13

Sum of Remaining Months $6 \times (7)/2 = 21$

Sum of Original Months $13 \times (14)/2 = 91$

$21/92 = .230769$ R78 percentage $\times \$9.12 = \2.10

However, using the actual sum of the time balances produces the following:

Sum of Remaining Time Balances \$2,118.15

Sum of Original Balances \$9,077.15

$2,118.15 / 9,077.15 = .23334967 \times \$9.12 = 2.128 = 2.13$