

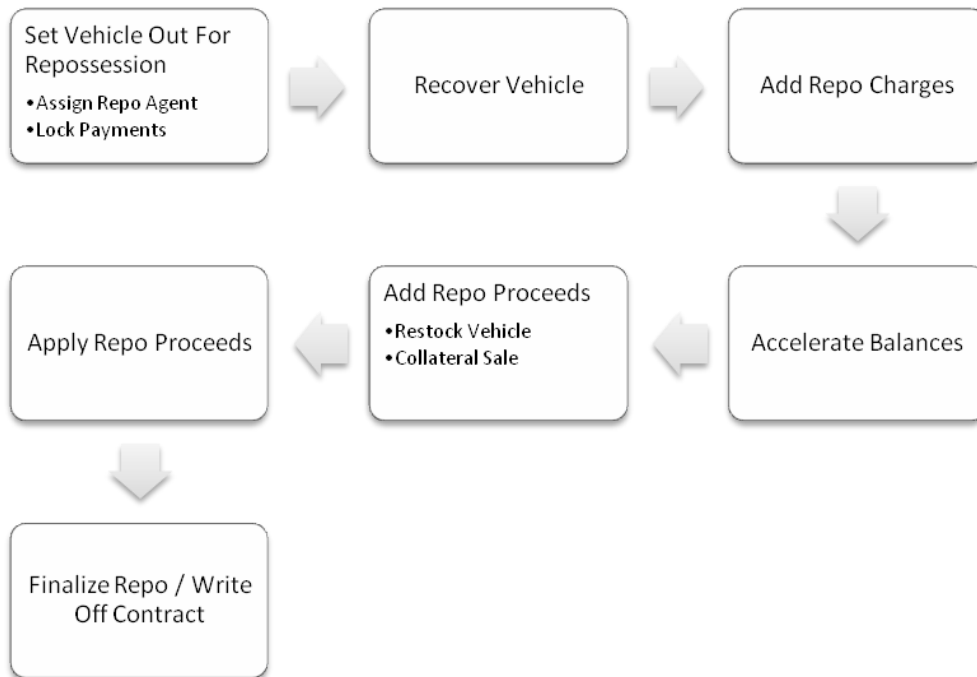
Autostar Fusion: Repossession Processing

The Repossession Menu is where you perform all activities related to repossessing a vehicle. In this chapter, you will learn how to use AutoStar Fusion to perform the following tasks:

- Set a vehicle out for repossession
- Recover a vehicle
- Redeem a vehicle
- Accelerate a loan balance
- Add repossession charges and proceeds
- Post a recovered vehicle back in inventory
- Apply (or reverse) repossession proceeds
- Finalize a repossession
- Place an account in bad debt
- Write off a side note

Timeline

To better understand each task, review the timeline of events that often take place when a vehicle is repossessed.



Set a Vehicle Out for Repossession (OFR)

Perform the following steps to set a vehicle out for repossession.

1. From the Autostar Home Page, click **Receivables** from the Activity Centers column.

The Receivables Activity Center appears.

2. Click Repossession menu.

The Repossession menu options appear.

3. From the Repossession menu, click **Repossession Processing**.

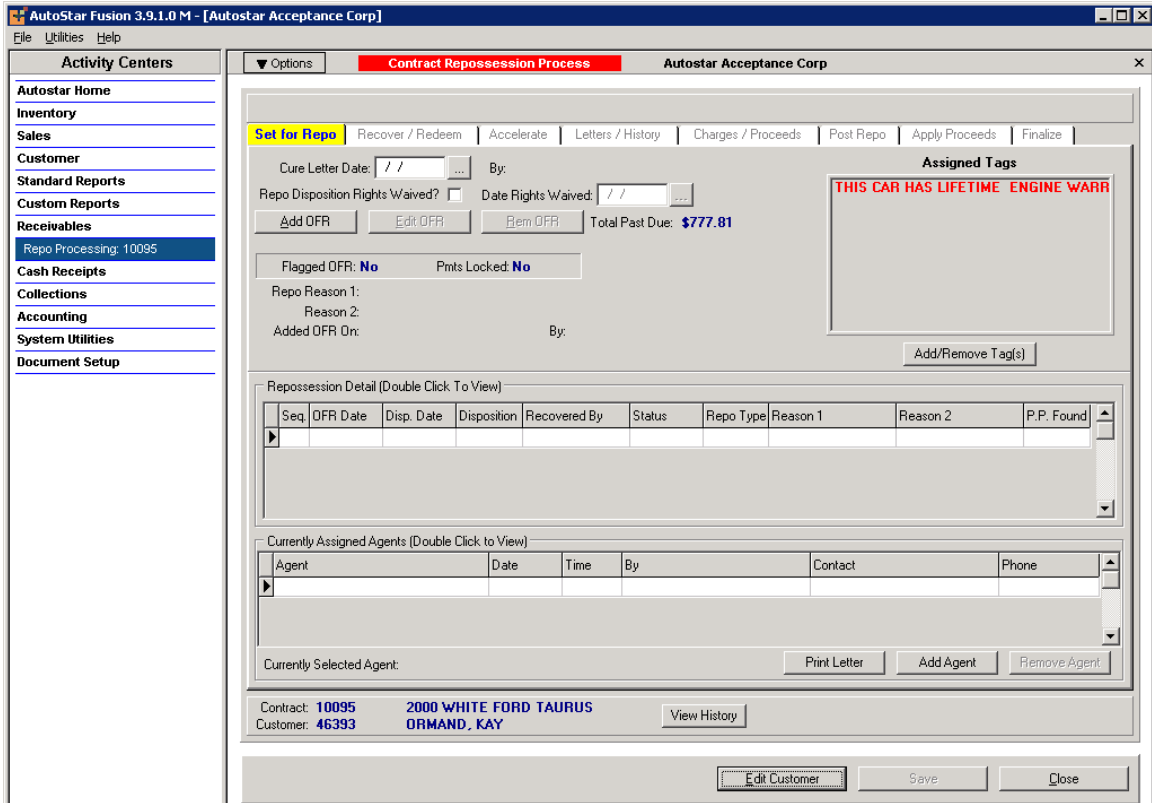
The Contract Repossession search window appears and the Search tab is active.

4. Enter the search criteria to access the contract you are setting out for repossession. Then, click the **Search** button.

The search results display on the Results tab.

5. Highlight the contract you are setting out for repossession and click **Select**.

The system directs you to the Repossession module and displays the Set for Repo tab, allowing you to enter repossession information for the contract you selected.



Note: There are 8 tabs you can access once the vehicle has been set Out for Repossession. Until then, only the Set for Repo tab is accessible. For instructions on how to complete the tabs and detailed descriptions of each field, refer to “Using the Repossession Processing Tabs” on page 4.

6. Verify that you have accessed the correct contract.
7. Enter applicable information in the first three fields to indicate:
 - Date a cure letter was sent
 - Whether repo disposition rights have been waived
 - Date repo disposition rights were waived, if applicable

8. Click **Add OFR**.

A dialog box appears, prompting you to flag the account for repossession.

9. Click the radio button to indicate whether the repossession is **Voluntary** or **Involuntary**.

10. If the Account is a Skip, select the check box marked Skip.

11. In the **Repo Reason 1** field, use the drop-down menu to select the reason for the repossession (e.g., abandoned, bought another car, bankruptcy, etc.). This field is required. Another reason can be specified using the **Reason 2** drop-down menu.

12. Click **Save**.

The system asks you to confirm that you want to flag the account for repossession and lock payments.

13. Click **Yes** to flag the account and lock future payments.

The Select/Edit Repo Agent window appears, allowing you to assign a repo agent(s).

14. Highlight an agent from the list and click the **Select** button. You can also search for an agent, add an agent to the list or edit/delete information for a repo agent listed.

The Select/Edit Repo Agent window closes and the system asks if you would like to send an authorization letter.

15. Click **Yes** to print an authorization letter, if desired.

- a. If you choose **Yes**, highlight the desired letter from the list.
- b. Click **Print** and indicate the preferred printer.
- c. Click **OK**.

The Set for Repo tab shows the information entered. To view additional details about any of the records listed, double click the record.

Using the Repo Processing Tabs

Only the Set for Repo tab is accessible until the selected contract is set Out for Repossession. The remaining tabs become accessible only after you have performed other required pre-requisite tasks. For more information about each tab and pre-requisite tasks, refer to the specific subsection in this guide. The Repossession Processing module includes the following tabs:

- **Recover/Redeem** – Enter and view information related to the recovery of a vehicle that is out for repossession or redeem a contract. Refer to “Recover/Redeem Tab” on page 5.
- **Accelerate** – Accelerate a loan balance in order to write off debt associated with a vehicle that is out for repossession. Refer to “Accelerate Tab” on page 9.

- **Letters/History** – View history related to a vehicle that is out for repossession. Refer to “Letters/History Tab” on page 13.
- **Charges/Proceeds** – Add or reverse repo charges and proceeds (e.g., repo charge, disposal preparation, collateral sale, insurance payment, etc.) for a vehicle that is out for repossession. Refer to “Charges/Proceeds Tab” on page 15.
- **Post Repo** – Once a vehicle has been recovered, restock the vehicle into inventory and credit the customer account for reduction of the deficiency balance. Refer to “Post Repo Tab” on page 18.
- **Apply Proceeds** – Apply proceeds (i.e., insurance payments, warranty rebates, etc.) toward a specific part of a note (i.e., balance, interest, etc.) or unwind proceeds, if necessary. Refer to “Apply Proceeds Tab” on page 21.
- **Finalize** – Charge off or write off a primary note and any other notes attached to the contract. Refer to “Finalize Tab” on page 24.

Refer to the appropriate subsection for additional information.

Recover/Redeem Tab

The Recover/Redeem tab allows you to enter and view information related to the recovery of a vehicle that is out for repossession. You can also use this tab to redeem a vehicle, once outstanding payments and charges have been paid and the loan balance is current. The Recovery/Redeem tab is shown:

The screenshot displays the 'Recover / Redeem' tab in the AutoStar Fusion software. The interface is titled 'Repossessed, Accelerated, Bad Debt, Payments Locked'. The main content area shows the following information:

- Current Status:** Recovered - InVoluntary Surrender
- Recovered By:** ABC WRECKER SERVICE
- Disposition Date:** 09/24/2010 at 08:56:43
- Received Date:** 09/24/2010
- Available For Sale:** / /
- Recovery Location:** JOHNSTON, WILLIAM | 123 MAPLE STREET | GILMER | TX | 75645-
- Vehicle Location:** LOCA0001 - Location 00 123 FAKE STREET LONGVIEW TX 75602-
- Condition:** MB - motor blown
- Personal Property Information:**
 - Found: Yes
 - Witness 1: JOHN SMITH
 - Witness 2:
 - Description: item 1, item 2, item 3
 - Date Found: 09/24/2010
 - Notified On: [checked] 09/24/2010
 - Claim Period: 10 Days
 - Claim Deadline: 10/04/2010
 - Claimed On: [checked] 09/24/2010
 - Claimed By: Clemit Hubbard

At the bottom of the main content area, the contract and customer information is displayed:

- Contract:** 10085
- Customer:** 30563
- Vehicle Description:** 2000 BLUE DODGE STRATUS HUBBARD, CLEMIT

The interface includes a sidebar with 'Activity Centers' (Autostar Home, Inventory, Sales, Customer, Standard Reports, Custom Reports, Receivables, Repo Processing: 10085, Cash Receipts, Collections, Accounting, System Utilities, Document Setup) and a bottom status bar showing the data path, user (ASI), and date (09/24/2010).

Recover a Vehicle

This tab is *not* active until the contract has been set out for repo on the Set for Repo tab. Once you have accessed the Repossession Processing module and selected the appropriate contract, you can record the recovery of a vehicle by performing the following steps:

1. Select the Recover/Redeem tab.

The Recover/Redeem tab displays.

2. Click **Set Repossession Status**.

The Finalize Repossession Wizard appears.

3. Enter information about the vehicle recovery in the available fields and click **Save**.

*The Disposition/Redeem tab displays the vehicle recovery information you entered into the wizard. To change the information, click **Edit Repossession Status**.*

4. On the Recover/Redeem tab, enter information in the following fields:

- Received Date
- Available For Sale
- Sales Agent

If personal property was found, enter information in the following fields:

- Notified On
- Claimed On
- Claim Period
- Claimed By

5. After entering all applicable information, click **Save**.

Redeem a Vehicle

This tab is *not* active until the contract has been set out for repo on the Set for Repo tab. Once you have accessed the Repossession Processing module and selected the appropriate contract, you can redeem a vehicle by performing the following steps:

1. Select the Recover/Redeem tab.

The Recover/Redeem tab appears.

2. Click **Redeem**.

A dialog box appears, prompting you to confirm that you want to redeem the contract.

3. Click **Yes**.

The repossession status changes to “redeemed” and the Out for Repo flag is removed. The Recover/Redeem tab closes and the Set for Repo tab remains displayed. Only the Set for Repo and Letters/History tabs are accessible unless the vehicle is set out for repo again.

Refer to the field descriptions in the table that follows for more information about this tab.

Recover/Redeem Tab	
<i>Field name</i>	<i>What does this field display?</i>
Set Repossession Status	Click this button to change the repo status to <i>recovered</i> or <i>unrecovered</i> .
Redeem	Click this button to redeem a contract for a vehicle that has been recovered.
Current Status	Indicates whether or not the vehicle has been recovered and whether the recovery was voluntary or involuntary.
Recovered By	Name of the repo agent that recovered the vehicle.
Disposition Date	Date and time the vehicle was recovered.
Received Date	Enter the date the vehicle was received by the dealer or click the browse icon to select the date from a calendar.
Available For Sale	Enter the date the vehicle is available for sale or click the browse icon to select the date from a calendar.
Sales Agent	Using the drop down menu, select the name of the sales agent.
Edit Sales Agent	Click this button to edit the list of available sales agents
Recovery Location	Location where the vehicle was recovered.
Vehicle Location	Dealer location/lot where the vehicle is located.
Condition	Condition of the vehicle (i.e., missing parts, needs repair, unknown).
Personal Property	This area of the screen shows information related to any

Information	property found in the vehicle at the time of recovery.
Found	Indicates whether or not any property was found in the vehicle at the time of recovery.
Description	Description of the property found in the vehicle.
Date Found	Date the property was found in the vehicle.
Notified On	Click the checkbox to enter the date the customer was notified about the property found in the vehicle. Then, enter the date or click the browse icon to select the date from a calendar.
Claim Period	Enter the number of days the customer has to claim the property.
Claim Deadline	Date by which the customer must claim the property.
Claimed On	Click the checkbox to enter the date the property was claimed. Then, enter the date or click the browse icon to select the date from a calendar.
Claimed By	Enter the name of the person that claimed the property.
Contract Information (not labeled)	The bottom area of the screen shows contract information for the selected contract.
Contract	Contract identification number and a description of the vehicle.
Customer	Customer identification number and name.

Accelerate Tab

The Accelerate tab allows you to accelerate a loan balance in order to write off the debt associated with the vehicle. You can also use this tab to reverse an accelerated contract or print the acceleration status. The Accelerate tab is shown:

AutoStar Fusion 3.9.1.0 M - [Autostar Acceptance Corp]

File Utilities Help

Activity Centers

- Autostar Home
- Inventory
- Sales
- Customer
- Standard Reports
- Custom Reports
- Receivables
 - Repo Processing: 10095
- Cash Receipts
- Collections
- Accounting
- System Utilities
- Document Setup

Contract Repossession Process Autostar Acceptance Corp

Repossessed, Payments Locked

Set for Repo | Recover / Redeem | **Accelerate** | Letters / History | Charges / Proceeds | Post Repo | Apply Proceeds | Finalize

Contract Information

Customer Info: **ORMAND, KAY** % of Cash Price Paid: **27.53%**

Co-Buyer 1 Info: **N/A** Accelerated Date/Time: Accelerated By:

Co-Buyer 2 Info: **N/A** Accelerated Amount: **\$0.00**

Co-Signer 1 Info: **SCHAEFER, JONATHON** Total Repo Charges: **\$0.00**

Payments Info: **52 @ \$135.00 and 1 @ \$135.41 - Payments Left: 38** Total Repo Proceeds: **\$0.00**

Vehicle Info: **2000 WHITE FORD TAURUS** Net Charges/Proceeds: **\$0.00**

V.I.N. Number: **1FAFP55U6Y623632** Total Balance Due: **\$777.81**

Date Sold: **02/04/2010** Approximate Amount for Redemption: **\$0.00**

Balance after Redemption: **\$0.00**

Active Contract Information

Accelerate	Type	Seq	Description	Financed	Remain Bal	Past Due	PayOff
<input checked="" type="checkbox"/>	PY	01	Contract PY Payments	\$7,020.41	\$6,043.22	\$777.81	\$6,043.22

\$777.81 \$6,043.22

Invoices and Adjustments

Bal	Description	Due Date	Type	Amount	Late	Paid	Owes
	PY01 Payment Charge	06/04/2010	PY	\$135.00	\$3.61	\$62.80	\$75.81
	PY01 Payment Charge	06/18/2010	PY	\$135.00	\$6.75	\$0.00	\$141.75
	PY01 Payment Charge	07/02/2010	PY	\$135.00	\$6.75	\$0.00	\$141.75
	PY01 Payment Charge	07/16/2010	PY	\$135.00	\$6.75	\$0.00	\$141.75

Contract: **10095** **2000 WHITE FORD TAURUS** Print Acceleration Status UnAccelerate Accelerate

Customer: **46393** **ORMAND, KAY**

Edit Customer Close

Accelerating a Contract

This tab is *not* active until the contract has been set out for repo on the Set for Repo tab. Once you have accessed the Repossession Processing module and selected the appropriate contract, you can accelerate the contract by performing the following steps:

1. Select the Accelerate tab.

The Accelerate tab appears.

2. Click the applicable checkboxes next to the items you want to accelerate. Notice that the first item – Contract PY Payments – is automatically selected. You can also select other balances, such as, side notes, pick up balances, etc.
3. Click the **Accelerate** button in the lower right-hand corner of the screen.

The contract information at the top of the screen automatically changes, displaying the revised balances based on the accelerated contract. Notice the Past Due amount changes to equal the Payoff Amount. An alert box also confirms that the specified contract has been accelerated.

4. Click **OK**.
5. Click **Print Acceleration Status** if you wish to print the related information on the accelerated contract.

Note: You can also reverse the acceleration by clicking the **UnAccelerate** button. Doing so reverses all accelerated balances to their previous values (i.e., the values prior to acceleration.)

Refer to the field descriptions in the table that follows for more information about this tab.

Accelerate Tab	
<i>Field name</i>	<i>What does this field display?</i>
Contract Information	This area of the screen displays information related to the contract you are accelerating.
Customer Info	Customer name.
Co-Buyer 1 Info	Co-buyer's name, if applicable.
Co-Buyer 2 Info	Additional co-buyer's name, if applicable.
Co-Signer 1 Info	Co-signer's name, if applicable.
Payments Info	Payment terms, amounts and number of payments remaining.
Vehicle Info	Description of the vehicle associated with the contract.
V.I.N. Number	Vehicle Identification Number for the vehicle associated with the contract.
Date Sold	Date the vehicle was sold.
% of Cash Price Paid	Percentage of the cash price of the vehicle paid to date by the customer. For example, if the cash price paid was \$10,000 and \$1,000 was remaining on the note, the % of Cash Price Paid would be 90%.
Accelerated Date/Time	Date and time the contract was accelerated.
Accelerated By	User ID of the person that accelerated the contract.
Accelerated Amount	Contract amount that has been accelerated (equal to the Pay Off amount at time of acceleration).
Total Repo Charges	Total amount of repo charges added.
Total Repo Proceeds	Total amount of proceeds entered against the contract balance.
Net Charges/Proceeds	Difference between the total repo charges and the total repo proceeds.
Total Balance Due	Total amount of the balance due (equal to the Accelerated Balance plus the Net Charges/Proceeds).
Approximate Amount for Redemption	Original Past Due Amount plus the Net Charges/Proceeds (typically the minimum the customer must pay in order to

	redeem the vehicle.)
Balance after Redemption	Difference between the Total Balance Due and the Approximate Amount for Redemption. This balance represents the loan balance at time of redemption if the Approximate Amount for Redemption is paid.
Active Contract Information	This area of the screen lists the active balances for the contract being accelerated
Accelerate	Select the checkbox beside the balance you want to accelerate. The PY balance must be checked (and cannot be unchecked). Any other balance can be unchecked to be excluded as part of the accelerated balance.
Type	Balance type of the specific line item (e.g., PY – Main contract balance, NS – Side Notes, PR – Unapplied Proceeds, etc.)
Seq	Sequence of the balance within the balance type. For example if there are three NS balances, their sequences would be numbered 1 through 3 based on the order in which they were added to the contract.
Description	Description of the contract balance for the record listed.
Financed	Amount that was financed for the specific balance.
Remain Bal	For simple interest contracts, the sum of the remaining payments due less the finance charges. For pre-computed contracts, the sum of the remaining payments due plus any late fees and bad check fees.
Past Due	Prior to acceleration, the amount currently past due for the balance listed. After acceleration, the total payoff amount due.
PayOff	Payoff amount as of the current date for the balance listed.
Invoices and Adjustments	This area of the screen lists any invoices added and adjustments made against the contract balances.
Bal	Specific balance to which the Invoice is due.
Description	Description of the invoice or adjustment.
Due Date	Date on which the invoice or adjustment was due.
Type	Balance type for the invoice or adjustment (e.g., PY – Main contract balance, NS – Side Notes, PR – Unapplied Proceeds, etc.)
Amount	Amount of the invoice or adjustment.
Late	Late fees due on the invoice payment.
Paid	Amount of the invoice or adjustment that has been paid.
Owes	Amount of the invoice or adjustment that is still owed.
Contract Information (not labeled)	The bottom area of the screen shows contract information for the selected contract.
Contract	Contract identification number and a description of the vehicle.
Customer	Customer identification number and name.
Print Acceleration Status	Click this button to print the acceleration detail as displayed on the Acceleration tab

Accelerate	Click this button to accelerate the selected balances.
UnAccelerate	Click this button to reverse the acceleration and return the contract balances to their previous values (prior to acceleration).

Letters/History Tab

The Letters/History tab allows you to view history for all repossession activities associated with a contract since it was set out for repossession. This tab allows you to view call records, system activities and collector notes from the AutoStar Collections Management System, as well as any letters that have been sent. You can also print the history from this tab. The Letters/History tab is shown:

The screenshot displays the AutoStar Fusion 3.9.1.0 M interface. The main window is titled "Contract Repossession Process" and "Autostar Acceptance Corp". The "Letters / History" tab is selected, showing a collection of notes and a table of activities.

Collection Notes from Autostar Collections Management System:

Contract: 10095
Customer: ORMAND, KAY
Stock#: 10095 Vehicle: 2000 WHITE FORD TAURUS

OPEN in Collections
Current Queue: INSEXP-MCCAN
Has Not been Assigned to a Collector

Color Legend: Call Records System Activities Collector Notes

Print Notes Refresh Notes

Status	Seq	Date	Time	Changes - dbclick for multi-line display	User Name
Accelerated	2	08/20/2010	15:40:23	Accelerated Changed to: True	ASI
Disp. Set	2	08/20/2010	15:35:37	Changed to Repossessed	ASI
Out For Repo	2	08/20/2010	14:47:14	Vehicle Mileage Set To: 120000	ASI
Redeemed	1	08/20/2010	14:44:15	Contract: 10095 placed in repossession processing.	ASI
Disp. Set	1	08/20/2010	13:23:59	Changed to Repossessed	ASI
Out For Repo	1	08/20/2010	12:59:03	Vehicle Mileage Set To: 120555	ASI

Seq	Date	Time	Letter Name	User Name
1	08/20/2010	12:59:44	Insurance Form,new sales	ASI
1	08/20/2010	12:59:14	NO INS LETTER	ASI

Contract: 10095 2000 WHITE FORD TAURUS
Customer: 46393 ORMAND, KAY

Edit Customer Close

Note: The fields on this tab are display only. You can't edit information; however, you can:

- Print the information using the **Print Notes** button
- Display the most recent notes from Collections using the **Refresh Notes** button
- Edit customer information using the **Edit Customer** button
- Close the tab using the **Close** button

Refer to the field descriptions in the table that follows for more information about this tab.

Letters/History Tab	
<i>Field name</i>	<i>What does this field display?</i>
Collection Notes from Autostar Collections Management System	This section of the screen lists notes from the Collections Management System. Notes are color-coded so you can identify the type of note at a glance: <ul style="list-style-type: none"> ▪ Red: Call records ▪ Blue: System activities ▪ Black: Collector notes ▪ Green: System header information
Repossession Activity List (not labeled)	This area of the screen lists all repossession activities recorded in the AutoStar Fusion system.
Status	Status of the activity listed.
Seq	Sequence (or record) number assigned to the activity.
Date	Date the activity was recorded in the system.
Time	Time the activity was recorded in the system.
Changes	Repossession activity entered in the system. Double-click the activity to view more information.
User Name	User name for the person that entered the record.
Letters List (not labeled)	This area of the screen lists all letters that have been generated in the Repo Processing system for the selected contract.
Seq.	Sequence (or record) number of the repossession, indicating the sequence in which the letter was printed.
Date	Date the letter was generated in the system.
Time	Time the letter was generated in the system.
Letter Name	Name of the letter.
User Name	User name for the person that generated the letter.
Contract Information (not labeled)	The bottom area of the screen shows contract information for the selected contract.
Contract	Contract identification number and a description of the vehicle.
Customer	Customer identification number and name.

Charges/Proceeds Tab

The Charges/Proceeds tab allows you to add repossession charges (such as attorney fees, repossession fees, storage charges, etc.) for a vehicle that is out for repossession, (recovered or unrecovered). Entering these charges helps you to account for – and potentially recoup – all debt associated with the account. This tab also allows you to reduce any unpaid repo charges that have been added.

You can also add repossession proceeds (e.g., insurance payments, customer payments, warranty rebates, etc.) after the balance of the account has been accelerated. You can also reverse the proceeds, which would nullify the payment. The Charges/Proceeds tab is shown:

The screenshot shows the 'Charges / Proceeds' tab in the AutoStar Fusion software. The main window displays the following information:

- Summary:** Total Repo Charges Added: \$100.00, Unpaid Repo Chrgs: \$100.00, Total Repo Proceeds Added: (\$100.00). Buttons include 'Add Repossession Charge', 'Add Repossession Proceeds', and 'Reduce Unpaid Repo Charges'.
- Repo Charges and Proceeds Records:** A table with columns: Due Date, Type, Description, Cat, Sub Cat, Amount, Late Owed, Late Paid, Amount Due.
- Selected Records:** A table with columns: Selected, Date Paid, Type, Description, Cat, Amount. A 'Reverse Selected Proceeds' button is present.
- Contract Information:** Contract: 10095, Customer: 46393, Vehicle: 2000 WHITE FORD TAURUS, Location: ORMAND, KAY.

Adding Charges

Once you have accessed the Repossession Processing module and selected the appropriate contract, you can add a repo charge by performing the following steps:

1. Select the Charges/Proceeds tab.
The Charges/Proceeds tab appears.
2. Click **Add Repossession Charge**.

3. Enter the repossession charge and related details.
4. Click **Save**.

The fields at the top of the screen allow you to see a record of paid and unpaid charge balances at a glance. At the bottom of the screen, the system displays a record of repo charges and proceeds.

Adding Proceeds

To add proceeds to an account in repossession, you must first accelerate the loan balance. For instructions on accelerating the balance, refer to “Accelerating the Balance” on page 9.

Once you have accessed the Repossession Processing module and selected the appropriate contract, you can add proceeds by performing the following steps:

1. Select the Charges/Proceeds tab.
The Charges/Proceeds tab appears.
2. Click **Add Proceeds**.
3. Enter the information about the proceed payment you are adding.
4. Click **Save**.

The fields at the top of the screen allow you to see a record of paid and unpaid charge balances at a glance. At the bottom of the screen, the system displays a record of repo charges and proceeds.

Refer to the field descriptions in the table that follows for more information about this tab.

Charges/Proceeds Tab	
<i>Field name</i>	<i>What does this field display?</i>
Total Repo Charges Added	Shows a balance of all repo charges added to the account.
Add Repossession Charge	Click this button to add repossession charges. Then, enter the details in the dialog box that displays and click Save .
Add Repossession Proceeds	Click this button to add repossession proceeds. Then, enter the details in the dialog box that displays and click Save .
Unpaid Repo Chrgs	Balance of unpaid repossession charges that have been added to the account.
Total Repo Proceeds Added	Balance of all repossession proceeds added to the account.

Reduce Unpaid Repo Charges	Click this button to reduce or increase an existing unpaid repo charge
Repo Charges and Proceeds Records	This area of the screen lists all records for repossession charges and proceeds added to the account.
Due Date	Date the related repossession charge is due.
Type	Type of repossession charge.
Description	Description of the repossession charge.
Cat	Category for the repossession charge.
Sub Cat	Subcategory for the repossession charge.
Amount	Amount of the repossession charge.
Late Owed	Amount of repossession charge that is late.
Late Paid	Amount of the late repossession charge that has been paid.
Amount Due	Repossession charge amount due.
Selected	Click this selection box to indicate the proceed payment you want to reverse. (Then, select Reverse Selected Proceeds.)
Date Paid	Date the proceed was received.
Type	Type of proceed.
Description	Description of the proceed.
Cat	Category of proceed.
Amount	Amount of proceed.
Reverse Selected Proceeds	Click this button to reverse the proceeds you have selected.
Contract Information (not labeled)	The bottom area of the screen shows contract information for the selected contract.
Contract	Contract identification number and a description of the vehicle.
Customer	Customer identification number and name.

Note: Before you can reverse repossession proceeds, you must “unwind” the application of the proceeds using the **Apply Proceeds** tab. For more information about unwinding the application of proceeds, refer to the field descriptions table on page 23.

Post Repo Tab

Once a vehicle has been recovered, you can restock the vehicle in inventory for resale. This tab allows you to record this transaction – or post the collateral back into inventory. Before you can restock a vehicle in inventory, you must accelerate the loan balance. The Post Repo tab is shown:

The screenshot displays the AutoStar Fusion 3.9.1.0 M software interface. The main window is titled 'Contract Repossession Process' and is part of the 'Autostar Acceptance Corp' application. The interface includes a sidebar with 'Activity Centers' such as 'Autostar Home', 'Inventory', 'Sales', 'Customer', 'Standard Reports', 'Custom Reports', 'Receivables', 'Cash Receipts', 'Collections', 'Accounting', 'System Utilities', and 'Document Setup'. The 'Receivables' section is expanded to show 'Repo Processing: 10095'. The main content area is titled 'Repossessed, Accelerated, Bad Debt, Payments Locked' and features a navigation bar with tabs: 'Set for Repo', 'Recover / Redeem', 'Accelerate', 'Letters / History', 'Charges / Proceeds', 'Post Repo' (highlighted in yellow), 'Apply Proceeds', and 'Finalize'. Below the navigation bar, there are several input fields and buttons: 'Restock Vehicle' (highlighted), 'New Stock Nbr:', 'Assigned Cost:', 'Date:', and 'By:'. There are also buttons for 'Update Autozoom', 'AZ Repo ID:', 'Date:', and 'By:'. A section for 'Collateral Sale' includes fields for 'On: / /', '@', 'Venue:', and 'Amt: \$0.00'. At the bottom, contract and customer information is displayed: 'Contract: 10095', 'Customer: 46393', and '2000 WHITE FORD TAURUS ORMAND, KAY'. Buttons for 'Edit Customer' and 'Close' are located at the bottom right.

Posting a Recovered Vehicle in Inventory

Once you have accessed the Repossession Processing module and selected the appropriate contract, you can post the repo by performing the following steps:

1. Select the **Post Repo** tab.

The Post Repo tab appears.

2. Click **Restock Vehicle**.

A dialog box appears, prompting you to select the option to process the vehicle.

3. Click **Return Vehicle**.

A dialog box appears, prompting you to confirm that restocking the vehicle satisfies the remaining debt

4. Click **Yes** if the contract is to be handled as a strict foreclosure. Otherwise, select **No**.

The Restock Vehicle In Inventory window appears.

5. Enter current information for the vehicle, including new car cost, mileage and odometer status, registration information and other miscellaneous information that is available to you.
6. Click **Save**.

A dialog box appears, prompting you to enter a new stock number.

7. Enter a new stock number for the vehicle or accept the automatically generated stock number.
8. Click **Close**.

Refer to the field descriptions in the table that follows for more information about this tab.

Post Repo Tab	
<i>Field name</i>	<i>What does this field display?</i>
Restock Vehicle	Click this button to restock the vehicle into the current company's inventory.
New Stock Nbr	New stock number assigned to the vehicle.
Assigned Cost	New car cost for the vehicle.
Date	Date the vehicle was restocked in inventory.
By	User name for the person that posted the repo.
Update Autozoom	If applicable, click this button to update the vehicle information in Autozoom
AZ Repo ID	Autozoom credit scoring identification number.
Date	Date the record was entered into Autozoom.
By	User name for the person that entered the information into Autozoom.
Update ON TIME®	Click this button to update the vehicle information in ON TIME®.
ON TIME® Contract	ON TIME® contract number.
Serial	ON TIME® serial number.
Collateral Sale	This area of the screen shows information pertaining to the sale of the vehicle.
To	Name of the person/business the vehicle was sold to.
On	Date the vehicle was sold.

@	Time the vehicle was sold.
Venue	Name of the venue where the vehicle was sold (i.e., auction).
Amt	Amount for the vehicle was sold for.
Contract Information (not labeled)	The bottom area of the screen shows contract information for the selected contract.
Contract	Shows the contract identification number and a description of the vehicle.
Customer	Customer number and name.

Apply Proceeds Tab

The Apply Proceeds tab allows you to apply repo proceeds toward a specific part of the note (e.g., balance, interest, etc.) You can also “unwind” (or undo) the application of proceeds using this tab. The Apply Proceeds tab is shown:

The screenshot shows the 'Apply Proceeds' tab in the AutoStar Fusion software. The main window displays the following information:

- Proceeds Total:** (\$600.00) | **Applied:** \$0.00 | **UnApplied:** (\$600.00)
- Current Balances:**
 - Total Principal: \$6,012.61
 - Principal Basis: \$3,968.32
 - 34.00% Discount: \$2,044.29
 - Interest: \$0.00
 - BC Fees: \$0.00
 - Late Charges: \$30.61
 - Repo Charges: \$100.00
 - Convenience Fees: \$0.00
- Reduce By Amt:**
 - Total: \$0.00
 - Interest: \$0.00
 - Late Charges: \$0.00
 - Repo Charges: \$0.00
 - Convenience Fees: \$0.00

A note on the right side of the screen reads: "Note: The Principal Balance may not include all Rebates for Warranties, Gap (Single) Ins., Credit Life Ins., or Accident & Health Insurance." Below the table, there are buttons for 'Apply', 'Reset', and 'Unwind Distributions'. At the bottom, the contract details are shown: Contract: 10095, Customer: 46393, 2000 WHITE FORD TAURUS, ORMAND, KAY.

Applying Proceeds

Once you have accessed the Repossession Processing module and selected the appropriate contract, you can apply proceeds toward a specific part of the note by performing the following steps:

1. Select the **Apply Proceeds** tab.

The Apply Proceeds tab displays.

2. Click the drop-down menu at the top of the screen and select the balance type (e.g. PY – Main Loan, RP – Repair Side Note, etc) you want to apply proceeds against.
3. Enter the amount of the proceed payment you want to apply toward each balance in the fields listed. When the magnifying glass icon is displayed, click the icon to modify the related balance.

4. Click **Apply**.
5. To close the tab, click **Close**.

Refer to the field descriptions in the table that follows for more information about this tab.

Apply Proceeds Tab	
<i>Field name</i>	<i>What does this field display?</i>
Proceeds Total	Total amount of proceeds.
Applied	Amount of proceeds that have been applied. This field will update as you enter amounts into the fields for the different balances.
UnApplied	Amount of proceeds that are unapplied. This field will update as you enter amounts into the fields for the different balances.
Drop-down menu (not labeled)	Select the type of balance you are applying proceeds to (e.g., PY – Main Payment Note, RP – Repair Side Note, etc.)
Current Balance Reduce By Amt	In this area of the screen, you will see a pair of fields for each item listed below. The first field (Current Balance) is display only. The second field (Reduce By Amt) allows you to enter the amount of the proceeds you want to apply toward total principal, unearned discount, late charges and repo charges.
Total Principal	<ul style="list-style-type: none"> ▪ Current balance of total principal (display only). ▪ Enter the amount of the proceeds you want to apply toward the principal balance.
Principal Basis	<ul style="list-style-type: none"> ▪ Current balance of the total principal less the unearned discount
Discount	<ul style="list-style-type: none"> ▪ Current balance of the unearned discount (display only). ▪ Select the magnifying glass icon next to this field to modify how much of the amount applied to total principal will go towards unearned discount.
Interest	<ul style="list-style-type: none"> ▪ Current balance of interest (display only). ▪ Enter the amount of the proceeds you want to apply toward interest.
BC Fees	<ul style="list-style-type: none"> ▪ Current balance of bad check fees (display only). ▪ Enter the amount of the proceeds you want to apply toward bad check fees.
Late Charges	<ul style="list-style-type: none"> ▪ Current balance of late charges (display only). ▪ Enter the amount of the proceeds you want to apply toward late charges.
Repo Charges	<ul style="list-style-type: none"> ▪ Current balance of repo charges (display only). ▪ Select the magnifying glass icon to apply proceeds to specific Repo Charge balances.
Convenience Fees	<ul style="list-style-type: none"> ▪ Current balance of convenience fees (display only). ▪ Enter the amount of the proceeds you want to apply toward convenience fees.

Apply	Click this button to apply the proceeds entered on the screen.
Reset	Click this button to reset the fields on this screen.
Unwind Distributions	Click this button to reverse the proceeds entered on the screen.
Proceeds Records	This area of the screen lists details about each proceed payment entered.
Bal	Balance type to which the proceed was applied.
Description	Description of the proceed payment record.
Date Paid	Date the proceed was added, applied, or unwound.
Type	Type of balance to which the proceed was applied.
Amount	Amount of the proceed payment.
Prin Paid	Amount of the proceed payment applied toward principal.
Int Paid	Amount of the proceed payment applied toward interest.
RepoFeePd	Amount of the proceed payment applied toward repo fees.
Late Paid	Amount of the proceed payment applied toward late fees.
BCFeePd	Amount of the proceed payment applied toward bad check fees.
Remarks	Additional remarks about the proceed payment.
Contract Information (not labeled)	The bottom area of the screen shows contract information for the selected contract.
Contract	Contract identification number and a description of the vehicle.
Customer	Customer identification number and name.

Finalize Tab

The Finalize tab allows you to finalize a repossession so you can write off the outstanding balance. Typically, you will finalize a repossession once you've collected all the proceeds and payments you expect to receive. In order to access this tab and finalize the repossession, you must first accelerate the loan balance. For instructions on accelerating the loan balance, refer to "Accelerate a Contract" on page 9. The Finalize tab is shown:

The screenshot shows the 'Finalize' tab in the 'Contract Repossession Process' module. The main window displays the following information:

- Contract Information:** Contract: 10095, Lot Assigned: PATT-1, Customer: ORMAND, KAY
- Write-Off Balance Information:** Write-Off Date: 08/20/2010
- Code For Write-Off:** 96 - Repossessed - May be Balance Due
- Reason For Write-Off:** (Empty field)
- Payment Balance Table:**

PY-01	Payment Balance
Total Principal Write-Off	\$5,512.61
Principal Basis Write-Off	\$3,638.32
Discount Write-Off	\$1,874.23
Interest Write-Off	\$0.00
Late Fees Write-Off	\$30.61
BC Fees Write-Off	\$0.00
Repo Fees Write-Off	\$0.00
Credit Life Write-Off	\$0.00
AH Insurance Write-Off	\$0.00
Single Write-Off	\$0.00
<hr/>	
	\$5,543.22

Deficiency Balance: \$5,543.22

Set / Change Post C/O Interest Rate: Current Rate: 0.0000%, Post C/O Rate: 0.0000%

Select balance types to be included in the deficiency balance calculation.

Inc In DB	Type	Desc	Date Sold	Remain Bal	Past Due	Payoff
<input checked="" type="checkbox"/>	PY-01	Payment Balance	02/04/2010	5543.22	5543.22	5543.22

Buttons: Finalize Repo, Edit Customer, Close

Footer: Contract: 10095, 2000 WHITE FORD TAURUS, Customer: 46393, ORMAND, KAY

Finalize Repo

Once you have accessed the Repossession Processing module and selected the appropriate contract, you can finalize the repossession by performing the following steps:

1. Click the **Finalize** tab.

The Finalize tab appears.

2. In the Write-Off Date field, type the date the write-off should be effective or click the lookup icon to select the date.
3. In the Code For Write-Off field, click the drop-down menu and select the appropriate credit reporting code.

4. In the Reason For Write-Off field, type a description to indicate the reason for the write-off.
5. If you want to charge a different interest rate on the deficiency balance from the current date forward, enter the amount in the Post C/O Rate field.
6. In the list at the bottom of the screen, click the checkboxes to select the items you want to include in the deficiency balance calculation.
7. Click **Finalize Repo**.
8. To close the tab, click **Close**.

Refer to the field descriptions in the table that follows for more information about this tab.

Finalize Tab	
<i>Field name</i>	<i>What does this field display?</i>
Contact Information	This area of the screen shows information about the contract associated with the repossession.
Contract	Contract number.
Lot Assigned	Lot code for the vehicle.
Customer	Name of the customer responsible for the loan.
Write-Off Balance Information	This area of the screen allows you to enter information pertaining to the balance you are writing off.
Write-Off Date	Enter the date the write-off should be effective.
Code For Write-Off	Select the credit reporting code indicating the type of write-off.
Reason for Write-Off	Enter the reason for the write-off.
Pay Code (not labeled)	Payment balance type.
Current Balances (not labeled)	This area of the screen displays final contract balances that will be written off.
Deficiency Balance	Amount of the loan balances that will be in the deficiency.
Set/Change Post C/O Interest Rate	This area of the screen allows you to change the interest rate you want to apply toward the deficiency balance (current date forward). The rate can be changed after the contract is written off, as well.
Current Rate	Current interest rate charged on the deficiency balance.
Post C/O Rate	Enter the interest rate you want to charge on the deficiency balance.
Contract Balances List (not labeled)	This area of the screen lists balances associated with the contract.
Inc in DB	Select the checkbox to indicate the records you want to include in the deficiency balance calculation.
Type	Balance type code.

Desc	Description of the balance type.
Date Sold	Date the vehicle was sold.
Remain Bal	Remaining loan balance.
Past Due	Amount of the loan balance that is past due.
Payoff	Payoff amount.
Finalize Repo	Click this button to finalize the repo (complete the write-off).
Contract Information (not labeled)	The bottom area of the screen shows contract information for the selected contract.
Contract	Contract identification number and a description of the vehicle.
Customer	Customer identification number and name.