SUBARU
SUBARU MOTORS FINANCE

RETAILER BULLETIN

Subaru of America, Inc. (SOA)

Subaru Lease Loyalty Program[1]

Updated August 25, 2022

The Subaru Lease Loyalty Program allows qualifying lease customers to have both their first payment and the disposition fee waived when they turn in or purchase their current leased vehicle and enter into another Subaru Motors Finance (SMF) lease. The program will also extend select Lease Loyalty benefits to customers who purchase a new Subaru vehicle and finance through SMF. Please refer to the "**Retail Now Available**" section below for additional parameters.

Benefits of the program for a customer entering into a new lease include:

- SOA will make the first payment on the new SMF lease up to a maximum payment of $500, subject to program parameters and customer eligibility requirements.
- The disposition fee[2] ($300) on the existing SMF lease will be waived if the customer returns the vehicle and enters into another SMF lease on a new Subaru vehicle, subject to program parameters and customer eligibility requirements.
- SMF will waive up to $200 on missing keys (key fobs) and up to $300 on worn tires for loyalty customers entering into a new lease.

In order to ensure that loyal Subaru customers receive credit for their first month's payment on time, retailers **must** complete the attached **Subaru Lease Loyalty Form** for each eligible customer. This is the only way SMF can process a credit at time of booking.

SMF requirements to process a Lease Loyalty lease:

- Each Lease Loyalty Form **must** include the following and **must** be sent with the new lease agreement for funding:
  - The customer's name and the VIN for the existing leased vehicle
  - The **VIN** of the qualifying new Subaru vehicle for the **new** SMF lease

The first payment (paid by Subaru of America [SOA]) must be disclosed on the SMF lease agreement in section 9(b), 'First Monthly Payment. Then make a corresponding entry in one of the blank lines — either (2), (3) or (4) —under section 10(c), 'Rebates and noncash credits,' with the notation "First Monthly Payment."

- If the payment exceeds $500, the excess amount must be collected from the customer on the date of vehicle delivery.
- Please contact us immediately if you review your nightly funding statement and find an error or discover you did not receive the first payment in your proceeds.
- If you do not contact us within three business days of funding the lease, SMF will automatically credit the loyalty payment to the customer's account and you will not be credited any subsequent payments.

[1] The Subaru Lease Loyalty Program from SOA is in addition to any Manufacturer Special lease offers from Subaru of America. The program may not be used, however, with the Sign & Drive program.
[2] Disposition fees are not charged on leases originated in Wisconsin. In all other states, any disposition fee on the customer's lease will be waived when we calculate the customer's early termination liability or end-of-term liability.

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Subaru of America, Inc. (SOA)
Lease Loyalty Program - Parameters & Form

PARAMETERS & FORM

Program Period: Ongoing for eligible Subaru Motor Finance (SMF) lessees who enter into a new Subaru lease that is assigned to SMF. Program may be changed or discontinued by SOA at any time.

Eligible Vehicles: All new and untitled Subaru vehicles. SSLP vehicles and vehicles over 6,000 miles do not qualify.

Customer Eligibility: To be eligible for the Subaru Lease Loyalty Program, SMF lease customers must lease a new Subaru through SMF and meet these criteria:

- **Customers must turn in their vehicle within 180 days of scheduled maturity (before or after) or if SMF permits an extension, any time within the extension period.**
- **First Lease Payment** Offer[3]: Customers must lease a new Subaru vehicle (with SMF as shown in SMF's systems) within **180 days** before or after their "turn-in date" OR if **SMF permits an extension**, any time within the extension period.
- Disposition Fees, $300 Waived Offer: Customers must lease or purchase a new Subaru vehicle within **180 days** before or after their "turn-in date" OR if **SMF permits an extension** any time within the extension period.
- Tire and Key Allowance: SMF will waive up to $200 on missing keys (key fobs) and up to $300 on worn tires for loyalty customers entering into a new lease.

The retailer must submit the required information (see below) for the customer to receive the benefits of the program. Normal credit approval criteria apply. This offer is non-transferable. Customers coming out of a retail loan contract are not eligible**.**

SOA will pay the customer's first month's payment up to $500 (base rental plus monthly tax as applicable) for eligible customers entering into a new SMF lease contract for a Subaru. The retailer will not collect a first month's payment from the customer on the date of vehicle delivery **unless the payment exceeds $500,** in which case only the excess amount must be collected. At the time of booking, if the customer has not paid the excess amount due, then SMF will deduct that amount from the retailer proceeds.

REMEMBER: Please contact us immediately if you review your nightly funding statement and find an error or discover you did not receive the first payment in your proceeds. If you do not contact us within **three business days of funding** this lease, SMF will automatically credit the loyalty payment to the customer's account and you will not be credited for the first payment or any subsequent payments.

[3]The First Payment Offer is not available on One-Pay Leases.

SUBARU LEASE LOYALTY FORM

Please **complete the following form for each new lease agreement** and enclose it in your customer's funding package:

Retailer name: _____

Retailer phone number: _____

Customer name(s): _____

VIN of grounded or turned-in Subaru: _____

VIN of eligible new Subaru: _____

First payment (reimbursement) amount: _____

The customer's first payment amount must be disclosed in sections 9(b) and 10(c) of the SMF lease agreement.

Subaru Motors Finance Use Only **Booked Date:** _____

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