

General Motors Acceptance Corporation (GMAC) Accepts Both Versions of the Reynolds LAW® 553 Universal Retail Sale Contract

DAYTON, OHIO – January 20, 2009 – Reynolds and Reynolds announced today that GMAC, LLC is furthering its long-term relationship with Reynolds by accepting both the arbitration and non-arbitration versions of Reynolds' LAW® 553 Universal Retail Sale Contract in virtually every state.

“We are very pleased that GMAC continues to recognize the value that the Reynolds LAW 553 brings to their business,” said Jerry Kirwan, senior vice president of Reynolds Documents Solutions. “By accepting both versions of the LAW 553 universal contract, GMAC remains competitive in the automotive financing market and stays assured that the document is legally competent in every state, substantially reducing the potential for liability.”

The retail installment sale contract often is referred to as the most important document that is signed when buying and financing a new or used vehicle. To keep pace with changing automotive finance regulations, LAW 553 contracts are reviewed and updated regularly by Hudson Cook, LLP, recognized experts in automotive finance law. With the LAW 553, Reynolds handles compliance, as well as the costs and logistics of design, printing, and storing retail contract forms. LAW 553 contracts reflect current legislative and compliance requirements state-by-state and support a consistent, repeatable business practice among automobile dealerships in handling vehicle financing.

“Financial institutions continue to look for ways to gain efficiency while also staying ahead of ever-evolving legal practices,” Kirwan continued. “GMAC has done so by accepting the LAW 553 contracts. Their knowledge that our LAW contracts are continually reviewed by Hudson-Cook and that federal and state legislative and regulatory developments are applied as necessary helped to form this decision.”

“We have relied on Reynolds as an automotive forms partner for many years,” said Louis Carrio, Sections Manager – Acquisitions and Contract Processing for GMAC, LLC. “By accepting both versions of the LAW 553, we will realize the business benefits of more financed deals, a greater dealership population to receive contracts from, and the knowledge that the contracts are continually reviewed for legal competence in every state. This allows us to focus on the business of providing automotive financing for more dealerships.”

About Reynolds

Reynolds and Reynolds is the automotive industry's largest and most trusted provider of automobile dealership software, services, and forms to help dealerships improve business results. The company is headquartered in Dayton, Ohio, with major operations in Houston and College Station, Texas, and Celina, Ohio. (www.reyrey.com)

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