

Reynolds Announces Kansas Automobile Dealers Association (KADA) Endorsement of LAW® 553 Universal Retail Sale Contract

DAYTON, OHIO – February 5, 2009 – Reynolds and Reynolds announced today that the Kansas Automobile Dealers Association (KADA) is endorsing the Reynolds LAW® 553 Universal Retail Sale Contract to the new car dealerships that the association currently represents throughout the state of Kansas. The LAW 553, as it is commonly known, is the most widely used document in automotive finance.

When talking about the endorsement, Don L. McNeely, president of the KADA, said, “The KADA encourages the use of the LAW 553 and believes that it would increase profitability and productivity for our dealership members. Because the LAW 553 is accepted by a wide audience of lending institutions, dealerships can increase their ability to obtain financing and add more directly to their bottom line. And, they are working with a document they can be sure is compliant with Kansas state rules and regulations. The LAW 553 helps take some of the hassle out of doing business.”

In its endorsement, the KADA also recognized how the use of the LAW 553 can offer further advantages, such as:

- Provides improved customer satisfaction through reduced contract preparation time in the dealership
- Provides greater productivity for F&I managers
- Allows a dealer more time to sell other finance products and services
- Increases spot delivery percentages
- Results in fewer errors and less paperwork thanks to using one standardized form

Additionally, by offering the LAW 553 to their dealership members, the Kansas Automobile Dealers Association can help assure that its members are using sale contracts that accurately reflect Kansas law and industry regulations. The Reynolds LAW 553 is regularly reviewed to keep pace with new legislative and regulatory developments.

A state-specific version of the LAW 553 is produced for each state in order to reflect that state’s laws and regulations. The Reynolds LAW 553 is also available in a number of different languages and can work with any automobile dealer’s dealership management system. For more information, see www.reyrey.com. Search key word: LAW.

About Reynolds

Reynolds and Reynolds was founded in 1866 as a business forms printer. Today, Reynolds is recognized as the leading provider of automobile dealership software, services, and forms that help dealerships improve business results. The company is headquartered in Dayton, Ohio. (www.reyrey.com)

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