

Reynolds Announces Michigan Automobile Dealers Association Endorsement of LAW® 553 Universal Retail Sale Contract

DAYTON, OHIO – June 24, 2009 – Reynolds and Reynolds announced today that the Michigan Automobile Dealers Association (MADA) is endorsing the Reynolds LAW® 553 Universal Retail Sale Contract to the more than 700 new car dealerships that the association currently represents throughout Michigan.

The LAW 553, as it is commonly known in the industry, is the most widely used document in automotive finance. It helps simplify lending processes between automotive retailers and financial institutions. Using [LAW contracts](#) also can help decrease the time it takes to process a vehicle loan and reduce the potential for errors, since one standard contract and set of procedures can be used consistently for all retail finance deals.

“It’s gratifying to add the Michigan Automobile Dealers Association to the large group of organizations actively endorsing the LAW 553,” said Jerry Kirwan, senior vice president of Reynolds Integrated Document Solutions. “It is a proven, cost-effective tool to help increase productivity and profitability in a dealership and using it is one more step dealers can take to improve their business operations.”

In its endorsement, the MADA also recognized several other advantages of the LAW 553:

- Universally accepted by a wide range of funding sources.
- Improved customer satisfaction, with less time spent in contract preparation in the dealership.
- More opportunity for F&I managers to focus on selling other F&I products and services.

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

LAW forms are available in all 50 states and have been endorsed by a number of state automobile dealers associations for the benefits they provide for dealerships, lenders, and consumers. The Reynolds LAW 553 is also available in different languages and is able to work with any automobile retailer’s dealership management system.

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)

###

Media Contact:

Thomas Schwartz

937.485.8109 (office)

937.269.9569 (mobile)

Thomas_Schwartz@reyrey.com