

LEASE ADVERTISING GUIDE

A lease advertisement must include the following:

(General Lease Requirements)¹

1. Clearly and conspicuously disclose that the advertisement is for the lease of a vehicle
2. State whether it's an open-end or closed-end lease
3. List the total Dollar amount of all fees due at signing (must be an amount or reference to first payment amount due) plus TT&L
4. Provide the monthly lease payment amount, plus the total amount paid during the lease term
5. List the duration of the lease term (number of months)
6. State whether or not a security deposit is required
7. State whether or not an early termination fee applies
8. State whether excessive wear and tear fees apply
9. Provide the per year mileage allowance and any fee attached to overages (Must list the Fee)
10. Provide details regarding maintenance responsibility
11. State that customer is responsible for auto insurance on the leased vehicle, and
12. State if any penalties or other charges will be imposed for Payment delinquency

If the advertisement includes a percentage rate, the advertisement:

- Must include the following statement: "This percentage may not measure the overall cost of financing this lease." and
- Cannot use the terms "annual percentage rate," "annual lease rate," or any similar phrases

If the lease is open-ended, the advertisement must:

- Include all of the general lease information¹
- Contain a statement describing any extra charge due at the end of the lease if there is a difference in the residual value and the realized value of the vehicle must be provided, and
- Disclose any balloon payment due at the end of the lease term

If advertising a lease on a website, the advertisement must:

- Include all of the general lease information¹ and that information must be available for consumers to view on the website, and
- Include a disclaimer at the bottom of the advertisement or via a hyperlink that includes the required general lease information if the above-listed general lease information is not already part of the main body of the advertisement

If advertising a lease in a printed format (newspaper, magazine, brochure, etc.), the advertisement must:

- Include all of the general lease information¹, and
- Include a disclaimer with the required general lease information if the above-listed general lease information is not already part of the main body of the advertisement

If advertising a lease on television or radio, the advertisement must:

- If any of the required lease terms are referenced,
 - State that the transaction being advertised is a lease
 - State the total amount due prior to or at consummation or by delivery, if delivery occurs after consummation
 - State the number, amounts, and due dates or periods of scheduled payments under the lease, and
 - Provide a toll-free number for consumers to obtain the remaining lease information¹, (Available no fewer than 10 days beginning on the date of the broadcast and the lessor shall provide the required general lease information either orally or in writing, or
 - Direct consumers to a written advertisement in a publication of general circulation that contains the remaining lease information¹. (The written advertisement shall be published at least 3 days before and ending at least 10 days after the broadcast).