

New Motor Vehicle Arbitration Board

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1. Vehicle price determined from the purchase contract after subtracting any rebate, dealer discount, miscellaneous incentive as non-cash credit, or combination of the preceding. Any positive trade-in value or down payment is not subtracted when vehicle price is determined, but is deducted when attaining the amount to be financed or due. Additional items that may be included on the purchase contract are applied to the formula as noted below. \$ _____

2. Miles at the first warranted report OR miles at the first day out-of-service for the major portion of a day for a 30 days-out claim MINUS miles as of the date of purchase equals miles attributable to the consumer.

_____	-	_____	=	_____
# of miles at 1 st repair or day-out		miles at purchase		miles attributable to consumer

3. Purchase price X (miles attributable to consumer/100,000) = vehicle use allowance

_____	X	_____	=	\$ _____
purchase price		(miles attributable to consumer/100,000)		vehicle use allowance

4. Purchase price – use allowance = vehicle refund value.

_____	-	_____	=	\$ _____
purchase price		vehicle use allowance		vehicle refund value

5. Finance charges paid. + \$ _____

6. Vendor's single interest insurance fee. (Required by some financial institutions.) + \$ _____

7. Documentation/conveyance fee. + \$ _____

8. Initial motor vehicle registration/title fee, if applicable (excluding purchase & use tax): + \$ _____

9. Miscellaneous fees (Itemize on separate sheet if applicable): + \$ _____

10. Incidental/consequential damages; i.e., car rental, towing reimbursement. (The Board determines whether these costs are reimbursable.) + \$ _____

11. **TOTAL** to consumer and lien holder as their interests may appear (add items 4-10). \$ _____

Note: A consumer may submit an application to the Vermont Department of Motor Vehicles to obtain a prorated refund of any purchase and use tax paid to Vermont. The form must be submitted to DMV within 90 days of the effective date of the Board's order and will be provided to the consumer upon issuance of the order.