

HI-Tech Pawn Quarterly Update 081Q March 2008

Once again it's time to update our software. We appreciate our customers and hope these new features and bug fixes will make our product continue to suit your needs.

THE TALENT AMENDMENT

Probably the most significant new update feature is support for the final version of the 2006 Talent Amendment. This law is nationwide and affects those businesses that offer title pledge loans, deferred check presentment (check advance / payday loan) and tax refund anticipation loans. Basically if your customer is an active member of the military or the dependant of such you will have to offer them loans at a maximum rate of 36% APR.

To support this feature you will have to go to the reports menu and print a master copy of the **COVERED BORROWER ID STATEMENT**. Make copies of this form and whenever you have a customer wanting to get a title pledge loan or check advance they will need to sign and date this form. This form must then be added to their check or title folder and be available for review by state examiners who will write up a violation if it is not present.

When doing a check advance or title pledge loan, you will see a new checkbox under the customer info and picture that says "active military", if the customer indicates that they are in fact active military or the dependant of such you need to check this checkbox. On a title loan this will automatically switch rates to 36% APR. On a check advance you will need to add 36% APR rates to choose from. To do this go to the SETUP menu and choose check advance / cashing then choose ADD under the check advance rates. Add a rate for 14 days at 1.381% and optionally 30 days at 2.959%. DO NOT CHANGE the number of days on a check advance of this type or you will change the APR and therefore possibly exceed the allowable rate which will make that check advance null and void legally.

When you select the "active military" checkbox on a title pledge or check advance the program will print a different contract as required by the Talent Amendment so please take notice of this form and have the customer sign in all the appropriate places. State examiners will look for the covered borrower id statement and then the appropriate contract and APR executed with that statement in the customers folder so be sure to do this correctly to avoid problems.

GENERAL IMPROVEMENTS AND BUG FIXES

- On the check advance pickup or deposit tool the action buttons remain dim (disabled) until you actually select and highlight a check in the list. This takes care of the problem caused by people selecting pickup or deposit and possibly having the wrong check advance updated.
- Fixed problem when working with bad titles where the customer is also in bankruptcy.
- When purchasing items (not pawning) the program will now ask you if you need price tag labels instead of automatically printing them.
- Added option on printer setup screen to "center information on labels". If this is unchecked all labels will be left justified.
- Fixed problem on the detailed activity audit where an error could force the program to close.
- When you select PRODUCT AUTHORIZATION on the SETUP menu or ABOUT HI_TECH PAWN on the TICKETS menu you will now see a pricing guide that shows how much a new subscription will cost based on your current number of features. Use this to determine how much your subscription will be when you're about to expire. On this same screen you will also see a picture of the HI-Tech Pawn website, click on the picture to visit our website.
- Last notice date is now included on the transaction history report.
- Fixed recurring problem where the program would report "variable MID not found" especially when running a cash report.
- Added time stamp to the pawn transaction file and transaction reporting.

- Added new customer alert system that displays a new screen after selecting a customer who has been banned, is bankrupt, has open or bad checks, has bad title history, has brought you stolen items or left you with damaged items. This screen unlike customer history cannot be exited by hitting enter you will have to actually use your mouse and select continue to proceed with the loan. This should help with employees who are not paying attention to problems on the history screen. Your employee will no longer be able to say they did not notice a problem with the customer. An alert sound will also play through your pc speakers in this situation. You may disable the alert system or the alert sound from the SETUP menu under GENERAL OPTIONS.
- Added new label for items on police hold. From the inventory editor just click label on an item on police hold and the new label will print including police department, officer and date item was placed on police hold.
- Added security feature to the security system for accounting called “manage all user expenses”. If a user does not have this option enabled for their security level they cannot see or edit expenses entered by other users. This is useful for hiding contract labor and payroll expenses from curious eyes. An employee that has this feature enabled on their security level can see and manage all expenses from any user.
- When starting a new check advance for a customer the software will now lookup the last check advance that customer did and pre-select the same number of days and rate as well as pre-fill in the bank name and amount so you only need to put in a check number if they’re doing the same advance again.
- The ATF request variance forms that print on the inventory menu now include your FFL#.
- Added random daily inventory verification to the inventory menu. Use this tool to have employees verify items are in the store each day. On the DIV setup screen you may select how many items to verify daily, the minimum loan amount, whether or no to include jewelry or bucket items and finally oldest or newest items first. Once you have these settings just select the daily inventory verification to get a sheet to verify for that business day. You may return to this tool after checking off the items and mark each item for the day as verified, stolen or damaged. The employee then re-prints that days sheet and signs it before turning it into a manager.
- Decreased font size on pawn labels so that very large ticket numbers don’t get clipped.
- Fixed problem with driver’s license scanner where it would sometimes return a date of birth as 2050 instead of 1950 etc...
- Fixed check advance tool so that loans greater than 30 days cannot be entered.
- Fixed “LATE FEE” label on bad title system to use whatever you have set the overdue fees name to be on the SETUP menu LEGAL SETTINGS.
- You may now disable printing the title notice with new renewals of title pledge agreements so that you may either mail them or print with renewals (not both).
- Expanded user name on transaction reports as some long names were being clipped.
- Added Truth in Lending to Mississippi pawn tickets as required by the state.
- Payroll transactions now are stamped with the employee that did them.
- Added support for Virginia pawn transactions and the Burrell or plain paper form for those transactions.
- Fixed problem with Buy and Sale tickets being clipped at the bottom of the page.
- The miscellaneous income tool now has a checkbox for corporate loan so that capital investments into a store cash drawer can be tracked. Repayments against those loans should be entered as a negative amount in the miscellaneous income tool and also be checked as company loan or loan transaction. In addition a LOAN MANAGER tool has been added to the ACCOUNTING menu that lets you browse all prior income entries and flag/unflag them as company loan events.
- Added a NO NEW LOANS checkbox on the customer information edit screen. By checking this option a customer can no longer receive any new loans.
- Added option on checks or pawns outstanding to email the report.
- Detailed Mode labels now include make, model, serial # etc...
- Expanded retail price on sales so items can be priced greater than \$9999.99
- Added option on printer setup to remove the out for sale date from inventory labels.

- Added option on the foreclosure screen to filter the list by a specific category so you can just see guns or jewelry or tv equipment etc...
- Added item number to the outstanding and overdue pawns report.
- The customer history screen can now be searched by buy(purchase) ticket number. If both a pawn and a purchase exist with the same number the software will ask you which history with customer name you were looking for with that number.

CALL FOR ASSISTANCE INSTALLING THIS UPDATE

(423) 775-8028 Ext 3

This update takes several steps to install due to some special requirements. If you try to install this without our assistance your program will most likely stop working so please call.