



Deal Modifications User Guide

LeaseAccelerator

Version 25.2



Document Information

Notices

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This guide is designed to help you to use the LeaseAccelerator applications effectively and efficiently. All data shown in graphics are provided as examples only. The example companies and calculations herein are fictitious. No association with any real company or organization is intended or should be inferred.

Contents

Document Information	2
Notices	2
Contents	3
Deal Modifications	5
Renegotiated Payment Structure	5
Modified Step Payment Structure	7
Removing an Asset	10
Shortening Lease Term/Reducing Payment	10
Reducing Payment for Existing Term	12
Increasing Payment for Existing Term	14
Extending Term/Decreasing Payment	15
Deal Modifications - Add and Remove Assets and Add Renewal Options	18
Adding Renewal Options	18
Adding Asset at Stand-Alone Price	19
Adding Asset Not at Stand-Alone Price	22
Removing an Asset	23
Deal Modification - Changing Payments and Payment Terms	25
Shortening Lease Term/Reducing Payment	25
Reducing Payment for Existing Term	26
Increasing Payment for Existing Term	28
Extending Term/Decreasing Payment	29
Adding Deal Modification Asset/Shortening Terms	32
Deal Modifications - Change Deal Information	34



Frequency Change	34
Changing non-RC Option and RCHP	35
Changing RC Option and RCHP	37
Early Termination/Change in RCHP	38
Change in Payment/FMV/Adding Renewal Option	41
Change in Useful Life	43
Changing to a RC Buyout Mid-Term	44
Changing Residual Value Guarantee	46
Reduce Lease Term/Change in Classification	47
Canceling an In Progress Deal Modification	50
Version Summary	51



Deal Modifications

Many events and changes may occur during the life of a lease that are due to a renegotiation of the lease contract and, in the client’s professional judgement, constitute a material difference and, therefore, a true modification. Please see below for various scenarios but the following applies to any modification:

- The Date of Modification cannot be the original Lease Start Date.
- The Date of Modification cannot be in the future, so after the system date.
- The Date of Modification must be the first day of a payment period.
- The Date of Modification cannot be after the Lease End Date.

Renegotiated Payment Structure

Scenario: The original lease agreement had a fixed payment schedule, but the Lessee renegotiated the agreement to have variable payments. Assuming all the affected steps are in the future, this can be achieved with one or more payment adjustments. Modification is necessary only if the change constitutes a material renegotiation in the client’s professional judgement.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . You’ll click on Record payment change with contract renegotiation since you have indicated this is a material renegotiation. This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	Now click the Payment Schedule Calculator button.
5	In the pop-up, change the number of payments to reflect the number of payments at the first amount and press tab on your keyboard. This action will add an additional line to enter the next payment amount. Continue to add lines and enter relevant payment amounts and number of payments. The ending month on the last payment line should be the original remaining term.
6	Click Submit when all fields have been populated.



Step	Action: Modify deal
7	<p>Since all original EOT options are removed from the modified deal, options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
8	Go to the Summary tile and verify all information is accurate.
9	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
10	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
11	Enter the appropriate Date of Modification. It should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original deal, nor can it be a date in the future.
12	Enter any relevant comments.
13	Click Record Modification .
14	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
15	You will be taken to the Accounting Classification workspace.
16	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
17	Verify all information is correct. For more information, you may expand the Analysis by Category and Deal Characteristics sections.
18	Click Save Account Classification .
19	Go to Deal History from Left NavBar.
20	On the Next Steps tile, click the Book button to book the modified deal.
21	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
22	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
23	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
24	Verify the correct Expected Holding Period is entered, change as necessary.
25	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
26	Click the Book button.

Step	Action: Modify deal
27	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Modified Step Payment Structure

Scenario: The step payment schedule has been modified. Assuming all the affected steps are in the future, this can be achieved with one or more **payment adjustments**. Modification is necessary only if the change constitutes a material renegotiation in the client’s professional judgement.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . You’ll click on Record payment change with contract renegotiation since you have indicated this is a material renegotiation. This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	Now click the Payment Schedule Calculator button.
5	In the pop-up, change the number of payments to reflect the number of payments at the first amount and press tab on your keyboard. This action will add an additional line to enter the next payment amount. Continue to add lines and enter relevant payment amounts and number of payments. The ending month on the last payment line should be the original remaining term.
6	Click Submit when all fields have been populated.
7	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p>Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
8	Go to the Summary tile and verify all information is accurate.
9	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
10	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.

Step	Action: Modify deal
11	Enter the appropriate Date of Modification. It should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original deal, nor can it be a date in the future.
12	Enter any relevant comments.
13	Click Record Modification .
14	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
15	You will be taken to the Accounting Classification workspace.
16	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
17	Verify all information is correct. For more information, you may expand the Analysis by Category and Deal Characteristics sections.
18	Click Save Account Classification .
19	Go to Deal History from Left NavBar.
20	On the Next Steps tile, click the Book button to book the modified deal.
21	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
22	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
23	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
24	Verify the correct Expected Holding Period is entered, change as necessary.
25	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
26	Click the Book button.
27	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Scenario: Renegotiated the lease to change the Payment due date – e.g. from the 10th of every month to the 1st of every month.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . You'll click on Record payment change with contract renegotiation since you have indicated this is a material renegotiation. This will take you to the Modify Deal workspace.

Step	Action: Modify deal
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
5	Go to the Summary tile and verify all information is accurate.
6	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
7	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
8	Enter the appropriate Date of Modification. It should be the first day of a payment period and will be the new Lease Start Date of the modified deal. In this scenario, you will change this date from the original payment anniversary to the new, desired payment anniversary date.
9	Enter any relevant comments.
10	Click Record Modification .
11	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
12	You will be taken to the Accounting Classification workspace.
13	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
14	Verify all information is correct. For more information, you may expand the Analysis by Category and Deal Characteristics sections.
15	Click Save Account Classification .
16	Go to Deal History from Left NavBar.
17	On the Next Steps tile, click the Book button to book the modified deal.
18	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
19	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.

Step	Action: Modify deal
20	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
21	Verify the correct Expected Holding Period is entered, change as necessary.
22	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
23	Click the Book button.
24	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Removing an Asset

Scenario: The original lease includes ten equal-value trucks with a monthly payment of \$10,000. One of the trucks constantly knocks and pings, and despite all efforts to service it, the Lessee and the Lessor finally agree that the Lessee can return the truck early.

The steps to take to make this update in LeaseAccelerator depend on what the Lessee expects the resulting accounting impact to be. The Lessee may wish to record a partial termination. Still, it is essential to note that, generally speaking, a modification is Recording a partial termination where the payment is commensurate means no remeasurement will occur. However, suppose the payment is different than the system-calculated payment. In that case, a remeasurement will be performed using the then-current IBR applicable for the remaining term of the surviving assets, but no reclassification will be done. Should a Lessee expect to reclassify the deal, then the deal must be modified.

Recording a partial termination

Step	Action: Recording a partial asset event
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Exercise lease termination and then Record contractual return . This will take you to the Record Asset Event workspace.
3	Select the asset that you want to terminate (return). Please note: if you have multiple assets being terminated, you may select them at the same time if the Return date of those returns is the same.
4	The system will calculate the surviving payment based on the remaining assets, but this field is editable, so you may change it as necessary.
5	The Return Option from the Asset Event drop-down will be pre-selected.
6	Change Ledger Date to appropriate fiscal month/year.
7	Change Return Date to appropriate date. It should be the day that the asset is returned, and the best practice is to put the last day of a payment period.
8	Enter any relevant comments related to the return.
9	Click Save .

Shortening Lease Term/Reducing Payment

Scenario: Renegotiated a lease to shorten the term from 48 to 36 months and reduce the monthly payment amount e.g. from \$950 to \$850.

In this scenario there are two changes that need to be captured in the modification. Follow the steps below to make all necessary updates and book the modified deal.

Step	Action: Modify deal
1	Search for deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Record contract modification and then Record reduction in term . This will take you to the Modify Deal workspace.
3	On Terms tile of Modification workspace, change the # of Monthly Payments to reflect a reduction of 12 months from the remaining term. Example: If you have 25 months left of payments on the original lease and you are reducing the term by 12 months, you would enter 13 for the number of monthly payments that remain for the shortened lease term.
4	Calculate the new LRF based on the reduced payment and populate the LRF field with that number. When you tab out of the field the payment amount should change to the desired amount.
5	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
6	Go to the Summary tile and verify all information is accurate.
7	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
8	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
9	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.
10	Enter any relevant comments.
11	Click Record Modification .
12	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
13	You will be taken to the Accounting Classification workspace.
14	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
15	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
16	Click Save Account Classification .
17	Go to Deal History from Left NavBar.
18	On the Next Steps tile, click the Book button to book the modified deal.

Step	Action: Modify deal
19	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
20	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
21	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
22	Verify the correct Expected Holding Period is entered, change as necessary.
23	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
24	Click the Book button.
25	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Reducing Payment for Existing Term

Scenario: Renegotiated a lease to decrease the payment for the remaining term.

A deal modification should only be done if, in your professional judgment, the decrease in payment constitutes a material renegotiation of the lease.

Step	Action: Modify deal
1	Search for deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . Since you've indicated that this is a material renegotiation, you'll click on Record payment change with contract renegotiation . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	On Terms tile of Modification workspace, calculate the new LRF based on the reduced payment and populate the LRF field with that number. When you tab out of the field the payment amount should change to the desired amount.

Step	Action: Modify deal
5	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
6	Go to the Summary tile and verify all information is accurate.
7	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only. If there are multiple RC options, the system will default to select the option with the latest effective month.
8	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
9	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.
10	Enter any relevant comments.
11	Click Record Modification .
12	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
13	You will be taken to the Accounting Classification workspace.
14	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
15	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
16	Click Save Account Classification .
17	Go to Deal History from Left NavBar.
18	On the Next Steps tile, click the Book button to book the modified deal.
19	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
20	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
21	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
22	Verify the correct Expected Holding Period is entered, change as necessary.
23	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
24	Click the Book button.

Step	Action: Modify deal
25	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Increasing Payment for Existing Term

Scenario: Renegotiated a lease to increase the payment for the remaining term.

A deal modification should only be done if, in your professional judgment, the increase in payment constitutes a material renegotiation of the lease.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . Since you've indicated that this is a material renegotiation, you'll click on Record payment change with contract renegotiation . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	On Terms tile of Modification workspace, calculate the new LRF based on the increased payment and populate the LRF field with that number. When you tab out of the field the payment amount should change to the desired amount.
5	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
6	Go to the Summary tile and verify all information is accurate.
7	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only. If there are multiple RC options, the system will default to select the option with the latest effective month.
8	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
9	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.
10	Enter any relevant comments.
11	Click Record Modification .

Step	Action: Modify deal
12	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
13	You will be taken to the Accounting Classification workspace.
14	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
15	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
16	Click Save Account Classification .
17	Go to Deal History from Left NavBar.
18	On the Next Steps tile, click the Book button to book the modified deal.
19	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
20	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
21	Verify the correct option is selected for Expected Disposition, change as necessary.
22	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
23	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
24	Click the Book button.
25	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Extending Term/Decreasing Payment

Scenario: Lessee extends a lease for an additional 12 months and decreases the payment.

In this scenario, you should evaluate the specifics of the situation. It could be a renewal to extend the term and decrease the renewal payment. If the renewal was not Reasonably Certain, the deal will be remeasured when you record the renewal. Suppose the renewal was Reasonably Certain, but you are changing the payment amount originally indicated. In that case, the system will also automatically remeasure the deal due to the change in estimate of the payment. A deal modification is only required if, in your professional judgment, this change constitutes a true material renegotiation of the lease or if it occurs mid-term.

Recording a renewal

Step	Action: Recording a partial asset event
1	Search for the deal using the Top Search Bar and Deal #.

Step	Action: Recording a partial asset event
2	From the Left NavBar, hover over Record Event . Hover over Exercise lease renewal/extension and then Record contractual renewal and then select the appropriate renewal option. This will take you to the Record Asset Event workspace.
3	Select the asset that you want to renew.
4	The Renewal Option from the Asset Event drop-down will be pre-selected.
5	Change Ledger Date to appropriate fiscal month/year.
6	Change First day of Renewal Date to appropriate date. It should be the day after the last day of the original term.
7	Enter the decreased renewal payment amount.
8	Enter any relevant comments related to the renewal.
9	Click Save .

Modifying the deal to extend the term and change the payment amount

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . Since you've indicated that this is a material renegotiation, you'll click on Record payment change with contract renegotiation . This will take you to the Modify Deal workspace.
3	On Terms tile of Modification workspace, change the # of Monthly Payments to reflect an increase of 12 months from the remaining term. Example: If you have 25 months left of payments on the original lease and you are increasing the term by 12 months, you would enter 37 for the number of monthly payments that remain for the extended lease term.
4	Calculate the new LRF based on the reduced payment and populate the LRF field with that number. When you tab out of the field the payment amount should change to the desired amount.
5	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
6	Go to the Summary tile and verify all information is accurate.
7	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
8	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
9	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.

Step	Action: Modify deal
10	Enter any relevant comments.
11	Click Record Modification .
12	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
13	You will be taken to the Accounting Classification workspace.
14	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
15	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
16	Click Save Account Classification .
17	Go to Deal History from Left NavBar.
18	On the Next Steps tile, click the Book button to book the modified deal.
19	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
20	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
21	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
22	Verify the correct Expected Holding Period is entered, change as necessary.
23	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
24	Click the Book button.
25	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Deal Modifications - Add and Remove Assets and Add Renewal Options

Adding Renewal Options

Scenario: Renegotiated the lease to add a renewal option or multiple options not in original contract.

The best practice is to modify the deal to add all the options, including the new options, as the lease was renegotiated. If one or more of the new renewal options are Reasonably Certain, you **MUST** do a modification. Suppose the deal already had or has a renewal option or options, but none of these options are Reasonably Certain. In that case, you may forego modifying the deal to add a new renewal option but instead record an annotation in Deal History/History tile stating that since the new options are not Reasonably Certain, there is no accounting impact.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with end-of-term options, hover over Record contract modification and then Change reasonably certain option . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.
5	In the pop-up, click the plus sign to add options.
6	Select End of Term from the Type drop-down.
7	Select Renewal from the next drop-down.
8	Populate the at month field. Typically, this is the month after the initial term. Example, a 36-month lease would have a renewal at Month 37.
9	Indicate any notice period (in days). The at least field is required, even if populated with 0.
10	Provide the terms for the renewal, including the renewal term and payment amount.
11	If this renewal option is Reasonably Certain, check the box for 'These terms constitute a Clear Economic Incentive and are Reasonably Certain to be exercised.'
12	In the Comments box, provide any relevant comments, including direct language from the lease agreement.
13	Click Add .
14	If you have additional options, enter them by repeating steps 4-12.
15	Click Submit .

Step	Action: Modify deal
16	Go to the Summary tile and verify all information is accurate.
17	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
18	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
19	Enter the appropriate Date of Modification . This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.
20	Enter any relevant comments.
21	Click Record Modification .
22	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
23	You will be taken to the Accounting Classification workspace.
24	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
25	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
26	Click Save Account Classification .
27	On the Next Steps tile, click the Book button to book the modified deal.
28	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
29	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
30	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
31	Verify the correct Expected Holding Period is entered, change as necessary.
32	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
33	Click the Book button.
34	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Adding Asset at Stand-Alone Price

Scenario: Renegotiated the lease for the Lessee to add an additional asset to an existing lease at a stand-alone price commensurate with the marketplace and does not change the term of the lease.

In this scenario you would actually be creating a new lease which is coterminous with the original lease. What is a coterminous lease? A coterminous lease agreement is a lease that terminates at the same

time as another lease. This lease does not have the same Lease Start Date as the other lease it relates to, but it is required to have the same Original Lease End Date and same set of payment due dates as the original lease from its own Lease Start Date. Additionally, both leases must share the same Lessee.

Previously this would be accomplished by modifying the original deal to add the asset which would result in creating a -A00X deal in the system. However, to create this type of modified deal, the user may ONLY add the asset. They cannot change any other information, including the remaining term/payments or alter the EOT options, as advised with all other modifications. Also, they would need to confirm that the payments for the additional asset are commensurate with the fair value rental for such asset (meaning that they are not subsidizing nor are being subsidized by the existing assets on the original deal). If they do not meet these conditions, they will create a -M00X deal and not a coterminous deal. The original deal will terminate, and any remaining balances will be transferred to the new modified deal. This is not the expected behavior when wanting a simple coterminous lease.

Our new best practice guidance for users that wish to only add either a single asset or multiple assets to an existing deal is not to use the Modify Deal workspace in hopes of creating a -A00X deal, but rather enter a completely new lease and once booked, manually create the coterminous deal relationship.

Step	Action: Creating a Coterminous Lease
1	Go to original deal and take note of all relevant participant details (BU, Entity, Lessee, Geo, ShipTo, Vendor, Funder, Treasury Approver, and Reporting Area) If client has any deal-level custom participants, those should be noted as well.
2	Take note of any End of Term options the original deal has, as the assumption is that the added asset(s) will have the same options.
3	Using the Original Lease End Date of the original deal, calculate the remaining term (number of payments) based on the date the new asset(s) are being added. This should be the first day of a payment period and will become the Lease Start Date of the coterminous deal. Verify that you've calculated correctly by ensuring the new lease will end on the same date as the original lease.
4	Navigate to the Enter Schedule workspace from the Left NavBar.
5	Enter the new asset(s) as a new lease, using the participant information from the original lease.
6	On the Details tile, enter the coterminous lease schedule number. We recommend using part of the original lease in the schedule number so you can use the wildcard when generating some reports. Example: Acme 123 and Acme123B would both show up on reports if using the wildcard and inputting Acme 123* in any Schedule Number parameter field.
7	Enter the new asset(s) information, including the unit price.
8	On the Terms tile, enter the payment frequency and number of payments based on your calculations from Step 3. Please note: The frequency and repayment mode for the coterminous lease should be the same as the original lease.
9	Enter all the End of Term Options that are available, adjusting the at month appropriately to align with the duration of the new coterminous lease.
10	Enter any expenses related to the new asset(s).
11	Click Save .
12	In the Deal History workspace on the Next Steps tile, click Book .
13	In the Book Deal workspace, enter the Commencement Date for the new asset(s) and select the appropriate Ledger Date .
14	The new deal should be booked to the same Ledger(s) as the original lease.

Step	Action: Creating a Coterm inous Lease
15	Verify the correct Expected Disposition and Holding Period .
16	Click Book .
17	Once booking is complete, scroll to bottom of Deal Summary/Summary tile and click Generate Accounting Classification .
18	In the Accounting Classification Analysis workspace, select the Commencement Date from the Refresh Classification drop-down and click Refresh Classification .
19	Verify everything looks appropriate in the Analysis by Category and Deal Characteristics sections and then click Save Classification .
20	Go to Deal Summary and verify on the Summary tile that the Original Lease End Date of the new deal is the same as the Original Lease End Date of the original deal.
21	Go to the Related Deals tile.
22	Select has a coterm inous relationship with from the This deal drop-down.
23	Change the Effective Date to reflect the Lease Start Date of the coterm inous deal.
24	Click Find Eligible Deals .
25	In the pop-up, populate the Schedule Number with only the wildcard (*). <div data-bbox="276 829 1323 955" style="border: 1px solid #0070c0; padding: 5px;"> <p>Note: There is a known bug where no deals will return if you populate the schedule number with the actual schedule number of the deal that has the coterm inous relationship.</p> </div>
26	Verify the Effective Date is accurate.
27	Click Retrieve Eligible Deals .
28	Find the original deal in the list and click Use next to that schedule number.
29	Back on the Related Deals tab, you should see the original schedule number next to the drop-down with has coterm inous relationship with. <div data-bbox="276 1228 722 1396" style="border: 1px solid #ccc; padding: 5px;"> <p>Related Deals</p> <p>Create a Deal Relationship</p> <p>Find Eligible Deals This deal has a coterm inous relationship with Add Asset 3</p> <p>Effective Date: Jan 15 2024</p> <p>Create Deal Relationship</p> </div>
30	Click Create Deal Relationship .
31	Now you should see the newly created Deal Relationship and a hyperlink for the new coterm inous lease and the original lease. <div data-bbox="276 1564 1063 1774" style="border: 1px solid #ccc; padding: 5px;"> <p>Related Deals</p> <p>Create a Deal Relationship</p> <p>Find Eligible Deals This deal</p> <p>Effective Date: Jan 26 2024</p> <p>Create Deal Relationship</p> <p>Add Asset 3A has a coterm inous relationship with Add Asset 3 effective 01/15/2024 Unlink</p> </div>

Note: If a new asset is added with a different term and the lease price is commensurate with the marketplace, best practice is to enter this asset as a new lease. You can use the Related Deals interface to add a Non-coterminous relationship to the original lease manually.

Adding Asset Not at Stand-Alone Price

Scenario: Renegotiated the lease for the Lessee to add an additional asset to an existing lease at a stand-alone price that is NOT commensurate with the marketplace.

In this scenario, you would modify the original lease agreement and structure to result in a -M00# deal, like most other modifications. Once the modified deal is booked, the original deal will terminate automatically.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Record contract modification and then Add asset(s) . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p>Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
5	Go to the Add Assets tile.
6	Indicate the Available Date .
7	Click the plus sign to add information about the additional asset.
8	Select the appropriate Product Category from the drop-down.
9	Populate all relevant asset detail fields including Description .
10	Choose the appropriate Cost Center from the drop-down.
11	Choose the appropriate GL Code from the drop-down.
12	Quantity is a locked field and will always be 1. If you are adding more than one asset, you will need to add additional lines for each asset.
13	Enter the correct Unit Price and tab out of the field.
14	When all relevant and required fields are populated, click Add .
15	Go to the Summary tile and verify all information is accurate.

Step	Action: Modify deal
16	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only. If there are multiple RC options, the system will default to select the option with the latest effective month.
17	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
18	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.
19	Select No from the drop-down indicating the payment has been adjusted to be commensurate with the value of the new asset(s).
20	Enter any relevant comments.
21	Click Record Modification .
22	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
23	You will be taken to the Accounting Classification workspace.
24	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
25	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
26	Click Save Account Classification .
27	Go to Deal History from the Left NavBar.
28	On the Next Steps tile, click the Book button to book the modified deal.
29	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
30	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
31	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
32	Verify the correct Expected Holding Period is entered, change as necessary.
33	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
34	Click the Book button.
35	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Removing an Asset

Scenario: The original lease includes ten equal-value trucks with a monthly payment of \$10,000. One of the trucks constantly knocks and pings, and despite all efforts to service it, the Lessee and the Lessor finally agree that the Lessee can return the truck early.



The steps to take to make this update in LeaseAccelerator depend on what the Lessee expects the resulting accounting impact to be. The Lessee may wish to record a partial termination. Still, it is essential to note that, generally speaking, a modification is Recording a partial termination where the payment is commensurate means no remeasurement will occur. However, suppose the payment is different than the system-calculated payment. In that case, a remeasurement will be performed using the then-current IBR applicable for the remaining term of the surviving assets, but no reclassification will be done. Should a Lessee expect to reclassify the deal, then the deal must be modified.

Recording a partial termination

Step	Action: Recording a partial asset event
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Exercise lease termination and then Record contractual return . This will take you to the Record Asset Event workspace.
3	Select the asset that you want to terminate (return). Please note: if you have multiple assets being terminated, you may select them at the same time if the Return date of those returns is the same.
4	The system will calculate the surviving payment based on the remaining assets, but this field is editable, so you may change it as necessary.
5	The Return Option from the Asset Event drop-down will be pre-selected.
6	Change Ledger Date to appropriate fiscal month/year.
7	Change Return Date to appropriate date. It should be the day that the asset is returned, and the best practice is to put the last day of a payment period.
8	Enter any relevant comments related to the return.
9	Click Save .

Deal Modification - Changing Payments and Payment Terms

Shortening Lease Term/Reducing Payment

Scenario: Renegotiated a lease to shorten the term from 48 to 36 months and reduce the monthly payment amount e.g. from \$950 to \$850.

In this scenario there are two changes that need to be captured in the modification. Follow the steps below to make all necessary updates and book the modified deal.

Step	Action: Modify deal
1	Search for deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Record contract modification and then Record reduction in term . This will take you to the Modify Deal workspace.
3	On Terms tile of Modification workspace, change the # of Monthly Payments to reflect a reduction of 12 months from the remaining term. Example: If you have 25 months left of payments on the original lease and you are reducing the term by 12 months, you would enter 13 for the number of monthly payments that remain for the shortened lease term.
4	Calculate the new LRF based on the reduced payment and populate the LRF field with that number. When you tab out of the field the payment amount should change to the desired amount.
5	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
6	Go to the Summary tile and verify all information is accurate.
7	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
8	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
9	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.
10	Enter any relevant comments.
11	Click Record Modification .
12	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
13	You will be taken to the Accounting Classification workspace.

Step	Action: Modify deal
14	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
15	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
16	Click Save Account Classification .
17	Go to Deal History from Left NavBar.
18	On the Next Steps tile, click the Book button to book the modified deal.
19	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
20	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
21	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
22	Verify the correct Expected Holding Period is entered, change as necessary.
23	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
24	Click the Book button.
25	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Reducing Payment for Existing Term

Scenario: Renegotiated a lease to decrease the payment for the remaining term.

A deal modification should only be done if, in your professional judgment, the decrease in payment constitutes a material renegotiation of the lease.

Step	Action: Modify deal
1	Search for deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . Since you've indicated that this is a material renegotiation, you'll click on Record payment change with contract renegotiation . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.

Step	Action: Modify deal
4	On Terms tile of Modification workspace, calculate the new LRF based on the reduced payment and populate the LRF field with that number. When you tab out of the field the payment amount should change to the desired amount.
5	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
6	Go to the Summary tile and verify all information is accurate.
7	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only. If there are multiple RC options, the system will default to select the option with the latest effective month.
8	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
9	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.
10	Enter any relevant comments.
11	Click Record Modification .
12	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
13	You will be taken to the Accounting Classification workspace.
14	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
15	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
16	Click Save Account Classification .
17	Go to Deal History from Left NavBar.
18	On the Next Steps tile, click the Book button to book the modified deal.
19	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
20	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
21	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
22	Verify the correct Expected Holding Period is entered, change as necessary.

Step	Action: Modify deal
23	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
24	Click the Book button.
25	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Increasing Payment for Existing Term

Scenario: Renegotiated a lease to increase the payment for the remaining term.

A deal modification should only be done if, in your professional judgment, the increase in payment constitutes a material renegotiation of the lease.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . Since you've indicated that this is a material renegotiation, you'll click on Record payment change with contract renegotiation . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	On Terms tile of Modification workspace, calculate the new LRF based on the increased payment and populate the LRF field with that number. When you tab out of the field the payment amount should change to the desired amount.
5	Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.  Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.
6	Go to the Summary tile and verify all information is accurate.
7	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only. If there are multiple RC options, the system will default to select the option with the latest effective month.
8	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
9	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.

Step	Action: Modify deal
10	Enter any relevant comments.
11	Click Record Modification .
12	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
13	You will be taken to the Accounting Classification workspace.
14	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
15	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
16	Click Save Account Classification .
17	Go to Deal History from Left NavBar.
18	On the Next Steps tile, click the Book button to book the modified deal.
19	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
20	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
21	Verify the correct option is selected for Expected Disposition, change as necessary.
22	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
23	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
24	Click the Book button.
25	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Extending Term/Decreasing Payment

Scenario: Lessee extends a lease for an additional 12 months and decreases the payment.

In this scenario, you should evaluate the specifics of the situation. It could be a renewal to extend the term and decrease the renewal payment. If the renewal was not Reasonably Certain, the deal will be remeasured when you record the renewal. Suppose the renewal was Reasonably Certain, but you are changing the payment amount originally indicated. In that case, the system will also automatically remeasure the deal due to the change in estimate of the payment. A deal modification is only required if, in your professional judgment, this change constitutes a true material renegotiation of the lease or if it occurs mid-term.

Recording a renewal

Step	Action: Recording a partial asset event
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Exercise lease renewal/extension and then Record contractual renewal and then select the appropriate renewal option. This will take you to the Record Asset Event workspace.
3	Select the asset that you want to renew.
4	The Renewal Option from the Asset Event drop-down will be pre-selected.
5	Change Ledger Date to appropriate fiscal month/year.
6	Change First day of Renewal Date to appropriate date. It should be the day after the last day of the original term.
7	Enter the decreased renewal payment amount.
8	Enter any relevant comments related to the renewal.
9	Click Save .

Modifying the deal to extend the term and change the payment amount

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . Since you've indicated that this is a material renegotiation, you'll click on Record payment change with contract renegotiation . This will take you to the Modify Deal workspace.
3	On Terms tile of Modification workspace, change the # of Monthly Payments to reflect an increase of 12 months from the remaining term. Example: If you have 25 months left of payments on the original lease and you are increasing the term by 12 months, you would enter 37 for the number of monthly payments that remain for the extended lease term.
4	Calculate the new LRF based on the reduced payment and populate the LRF field with that number. When you tab out of the field the payment amount should change to the desired amount.
5	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
6	Go to the Summary tile and verify all information is accurate.
7	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
8	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.

Step	Action: Modify deal
9	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.
10	Enter any relevant comments.
11	Click Record Modification .
12	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
13	You will be taken to the Accounting Classification workspace.
14	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
15	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
16	Click Save Account Classification .
17	Go to Deal History from Left NavBar.
18	On the Next Steps tile, click the Book button to book the modified deal.
19	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
20	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
21	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
22	Verify the correct Expected Holding Period is entered, change as necessary.
23	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
24	Click the Book button.
25	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Adding Deal Modification Asset/Shortening Terms

Scenario: Renegotiated the lease for the Lessee to add an asset to a lease but at the same time shorten the term of the lease, e.g. by 12 months.

In this scenario, you are not just adding an asset (which would result in a coterminous lease) but changing the original term of the lease for all of the assets. As such, you will be creating a -M00# lease and reclassifying the modified lease.

Step	Action: Modify deal
1	Search the for deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Record contract modification and then Add asset(s). This will take you to the Modify Deal workspace.
3	On Terms tile of Modification workspace, change the # of Monthly Payments to reflect a reduction of 12 months from the remaining term. Example: If you have 25 months left of payments on the original lease and you are decreasing the term by 12 months, you would enter 13 for the number of monthly payments that remain for the shortened lease term.
4	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
5	Go to the Add Assets tile.
6	Indicate the Available Date .
7	Click the plus sign to add information about the additional asset.
8	Select the appropriate Product Category from the drop-down.
9	Populate all relevant asset detail fields including Description .
10	Choose the appropriate Cost Center from the drop-down.
11	Choose the appropriate GL Code from the drop-down.
12	Enter the correct Unit Price and tab out of the field.
13	When all relevant and required fields are populated, click the Add button.
14	If you have more than one asset to add, repeat steps 5-11 for each asset to be added.
15	Go to the Summary tile and verify all information is accurate.
16	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only. If there are multiple RC options, the system will default to select the option with the latest effective month.
17	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
18	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.

Step	Action: Modify deal
19	Select the appropriate answer from the drop-down indicating if the payment has been adjusted to be commensurate with the value of the new asset(s).
20	Enter any relevant comments.
21	Click Record Modification .
22	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
23	You will be taken to the Accounting Classification workspace.
24	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
25	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
26	Click Save Account Classification .
27	Go to Deal History from Left NavBar.
28	On the Next Steps tile, click the Book button to book the modified deal.
29	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
30	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
31	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
32	Verify the correct Expected Holding Period is entered, change as necessary.
33	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
34	Click the Book button.
35	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Deal Modifications - Change Deal Information

Frequency Change

Scenario: Renegotiated lease agreement to change the payment frequency from Monthly to Quarterly.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . Since you've indicated that this is a material renegotiation, you'll click on Record payment change with contract renegotiation . This will take you to the Modify Deal workspace.
3	On Terms tile of the Modify Deal workspace, change the Periodic Payment Frequency to the new frequency.
4	Adjust the number of payments to coincide with the remaining payments according to the new frequency.
5	Calculate the new LRF based on the new payment amount for the new frequency and populate the LRF field, tabbing out of it to verify the payment changes correctly.
6	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
7	Go to the Summary tile and verify all information is accurate.
8	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
9	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
10	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. It cannot be the lease start date of the original lease, nor can it be a date in the future.
11	Enter any relevant comments.
12	Click Record Modification .
13	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
14	You will be taken to the Accounting Classification workspace.
15	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .

Step	Action: Modify deal
16	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
17	Click Save Account Classification .
18	Go to Deal History from Left NavBar.
19	On the Next Steps tile, click the Book button to book the modified deal.
20	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
21	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
22	Verify the correct option is selected for Expected Disposition, change as necessary.
23	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
24	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
25	Click the Book button.
26	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Changing non-RC Option and RCHP

Scenario: Changing a renewal option that was not originally Reasonably Certain to be exercised to be Reasonably Certain, thus requiring a change in the RCHP.

If the renewal is ready to be exercised, you can record the asset event and exercise that renewal which will drive a remeasurement. If the renewal is not ready to be exercised but your Reasonably Certain Holding Period (RCHP) is changing, you must Modify the deal.

Renewal is ready to be exercised

Step	Action: Exercising an Option
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Exercise lease renewal/extension and then Record contractual renewal and then select the appropriate renewal option. This will take you to the Record Asset Event workspace.
3	Select the assets that you want to renew.
4	The renewal option from the Asset Event drop-down is pre-selected.
5	Change Ledger Date to appropriate fiscal month/year.
6	Change First Day of Renewal Date to appropriate date.
7	Verify/Enter the correct renewal payment.
8	Enter any relevant comments related to the renewal option.

Step	Action: Exercising an Option
9	Click Save .

Renewal is not ready to be exercised but RCHP must change

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with end of term options, hover over Record contract modification and then Change reasonably certain option . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.
5	In the pop-up, add all needed options.
6	Check the box for 'These terms constitute a Clear Economic Incentive and are Reasonably Certain to be exercised.'
7	Click Submit when all fields have been populated.
8	Go to the Summary tile and verify all information is accurate.
9	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
10	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
11	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.
12	Enter any relevant comments.
13	Click Record Modification .
14	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
15	You will be taken to the Accounting Classification workspace.
16	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
17	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
18	Click Save Account Classification .
19	Go to Deal History from Left NavBar.

Step	Action: Modify deal
20	On the Next Steps tile, click the Book button to book the modified deal.
21	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
22	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
23	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
24	Verify the correct Expected Holding Period is entered, change as necessary.
25	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
26	Click the Book button.
27	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Changing RC Option and RCHP

Scenario: Need to change renewal option that was initially reasonably certain but is no longer, and therefore, the RCHP needs to be reduced.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with end of term options, hover over Record contract modification and then Change reasonably certain option. This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.
5	In the pop-up, add all needed options.
6	You must select one option to be Reasonably Certain.
7	Click Update .
8	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.

Step	Action: Modify deal
9	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
10	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.
11	Enter any relevant comments.
12	Click Record Modification .
13	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
14	You will be taken to the Accounting Classification workspace.
15	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
16	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
17	Click Save Account Classification .
18	Go to Deal History from Left NavBar.
19	On the Next Steps tile, click the Book button to book the modified deal.
20	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
21	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
22	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
23	Verify the correct Expected Holding Period is entered, change as necessary.
24	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
25	Click the Book button.
26	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Early Termination/Change in RCHP

Scenario: Decision was made to exit a building before lease expiration, so the RCHP must be changed.

In this scenario, you would choose the return or early return option. Record the asset event to drive a remeasurement if the return is ready to be exercised. If the return is not ready to be exercised, but the RCHP is changing, modify the deal. Exiting the building but expecting to continue making payments fully impairs the asset. If you impair the asset, no deal modification is necessary.

Return is ready to be exercised

Step	Action: Exercising an Option
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Exercise lease termination and then Record contractual return . This will take you to the Record Asset Event workspace.
3	Select the assets that you want to return.
4	The system will calculate the surviving payment based on the remaining assets, but this field is editable, so you may change it as necessary.
5	The Return option from the Asset Event drop-down will be pre-selected.
6	Change Ledger Date to appropriate fiscal month/year.
7	Change Return Date to appropriate date.
8	Enter any relevant comments related to the return option and click Save .

Return is not ready to be exercised but RCHP must change

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with end of term options, hover over Record contract modification and then Change reasonably certain option . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.
5	In the pop-up, add all options.
6	Check the box for 'These terms constitute a Clear Economic Incentive and are Reasonably Certain to be exercised.'
7	Click Update .
8	Click Submit when all fields have been populated.
9	Go to the Summary tile and verify all information is accurate.
10	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only. If there are multiple RC options, the system will default to select the option with the latest effective month.
11	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
12	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.
13	Enter any relevant comments.

Step	Action: Modify deal
14	Click Record Modification .
15	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
16	You will be taken to the Accounting Classification workspace.
17	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
18	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
19	Click Save Account Classification .
20	Go to Deal History from Left NavBar.
21	On the Next Steps tile, click the Book button to book the modified deal.
22	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
23	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
24	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
25	Verify the correct Expected Holding Period is entered, change as necessary.
26	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
27	Click the Book button.
28	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Exiting the building but continuing to make payments

Step	Action: Record Full Impairment
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Impair an asset . This will take you to the Record Asset Event workspace.
3	Select a single asset.
4	Impairment in the Asset Event drop-down will be pre-selected.
5	Change Ledger Date to appropriate fiscal month/year.
6	Change Impairment Date to appropriate date. It should be the last day of the fiscal month before the impairment takes effect or the first day of the fiscal month in which you want impairment to take effect.
7	Enter any relevant comments related to the option.

Step	Action: Record Full Impairment
8	Enter the impairment amount. The impairment amount must be less than or equal to the net book value of the lease schedule. A red message states the maximum net book value of the asset selected next to the Impairment Amount field.
9	Click Save .

Change in Payment/FMV/Adding Renewal Option

Scenario: The lease has been renegotiated to include a change in the payment. The Fair Market Value has changed due to an updated Asset Valuation; therefore, the LRF and Unit Price must also be updated per the new agreement. In addition, the Lessor has agreed to an additional renewal option for 36 months at the new payment amount.

In this scenario, several changes need to be captured in the modification. Follow the steps below to make all necessary updates and book the modified deal.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Since we are dealing with payments, hover over Record Payment and then Change a payment . Since you've indicated that this is a material renegotiation, you'll click on Record payment change with contract renegotiation . This will take you to the Modify Deal workspace.
3	On the terms tile change the # of Monthly Payments to represent the remaining term as of the date when the new payment amount starts. LeaseAccelerator will calculate remaining term based on the current date, so if you are backdating a modification, you need to adjust the term of the modified deal.
4	In the LRF, enter the new calculated LRF based on the new payment divided by the new unit price. (LRF = Payment/Total asset(s) price)
5	Tab out of the LRF field. You will see the payment amount change. It will not be accurate yet since you have not changed the Unit Price yet. That step is done after saving the modification.
6	Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option. Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.
7	Click the plus sign to add a new option.
8	Select End of Term from the first drop-down.
9	Select Renewal from the Type drop-down.
10	Indicate the notice period for this option and populate the at least and not more than fields as necessary. Only the at least field is required.
11	Indicate the fixed renewal term. In this case the renewal term is 36 months.
12	Change the Payment Option Amount drop-down from FMV to Fixed Amount.
13	Enter the payment amount for the renewal.

Step	Action: Modify deal
14	If this option will now be the Reasonably Certain option, check the box that 'These terms constitute a Clear Economic Incentive and are Reasonably Certain to be exercised.'
15	Enter relevant comments or language from the agreement that pertain to this renewal option.
16	Click Add when all fields have been populated.
17	All options are removed on the modified deal so if you have other options that are available, you must enter them with the appropriate effective month. You may follow steps 7-16 to add additional options.
18	Click Submit when all fields have been populated.
19	Go to the Summary tile and verify all information is accurate.
20	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only. If there are multiple RC options, the system will default to select the option with the latest effective month.
21	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
22	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.
23	Enter any relevant comments.
24	Click Record Modification .
25	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
26	You will be taken to the Accounting Classification workspace.
27	On the Details tile, scroll down to the section for Schedule Details.
28	Click the edit icon next to the asset line item.
29	Change the Unit Price field to reflect the new Fair Market Value and tab out of the field.
30	Click Update .
31	Go to the Terms tile and verify that the payment amount is accurate using the new LRF that you entered when you modified the deal.
32	Click the Save button.
33	In Deal History, on the Next Steps tile, click the Reclassify button.
34	You will be taken to the Accounting Classification workspace.
35	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
36	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
37	Click Save Account Classification .
38	Go to Deal History from Left NavBar.
39	On the Next Steps tile, click the Book button to book the modified deal.
40	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.

Step	Action: Modify deal
41	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
42	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
43	Verify the correct Expected Holding Period is entered, change as necessary.
44	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
45	Click the Book button.
46	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Change in Useful Life

Scenario: There has been a change to the economic life of an asset.

This scenario requires a change to the economic life of a single asset, which LeaseAccelerator does not currently support. To record this change, modify the deal with no changes to the terms and then override the accounting classification before to booking the modified deal.

Step	Action: Modify deal and override classification
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Record contract modification and then Record contract renegotiation . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
5	Go to the Summary tile and verify all information is accurate.
6	Verify the Reasonably Certain EOT Option is correct in the After Modification column, change as necessary.
7	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.

Step	Action: Modify deal and override classification
8	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified Deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.
9	Enter any relevant comments.
10	Click Record Modification .
11	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
12	You will be taken to the Accounting Classification workspace.
13	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
14	Select the appropriate classification in the Override drop-down.
15	Input the Override Explanation, this is a required field and should be used to explain that you are overriding to accommodate a change in useful/economic life of the asset. It is suggested you put details about what the new economic life would be.
16	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
17	Click Save Account Classification .
18	Go to Deal History from Left NavBar.
19	On the Next Steps tile, click the Book button to book the modified deal.
20	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
21	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
22	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
23	Verify the correct Expected Holding Period is entered, change as necessary.
24	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
25	Click the Book button.
26	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Changing to a RC Buyout Mid-Term

Scenario: The Original reasonably certain EOT event was return, and the reasonably certain EOT event has changed to buyout, an option available in the original contract.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.

Step	Action: Modify deal
2	From the Left NavBar, hover over Record Event . Since we are dealing with end of term options, hover over Record contract modification and then Change reasonably certain option . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.
5	In the pop-up, add all options.
6	You must select one option to be Reasonably Certain.
7	Check the box for 'These terms constitute a Clear Economic Incentive and are Reasonably Certain to be exercised.'
8	Click Update .
9	Click Submit when all fields have been populated.
10	Go to the Summary tile and verify all information is accurate.
11	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only. If there are multiple RC options, the system will default to select the option with the latest effective month.
12	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
13	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.
14	Enter any relevant comments.
15	Click Record Modification .
16	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
17	You will be taken to the Accounting Classification workspace.
18	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
19	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
20	Click Save Account Classification .
21	Go to Deal History from Left NavBar.
22	On the Next Steps tile, click the Book button to book the modified deal.

Step	Action: Modify deal
23	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
24	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
25	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
26	Verify the correct Expected Holding Period is entered, change as necessary.
27	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
28	Click the Book button.
29	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page.

Changing Residual Value Guarantee

Scenario: The residual value guarantee has changed.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event . Hover over Record contract modification and then Record contract renegotiation . This will take you to the Modify Deal workspace.
3	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
4	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p>Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
5	Go to the Summary tile and verify all information is accurate.
6	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
7	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
8	Enter the new/updated Estimated Guaranteed Residual Value.

Step	Action: Modify deal
9	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.
10	Enter any relevant comments.
11	Click Record Modification .
12	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
13	You will be taken to the Accounting Classification workspace.
14	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
15	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
16	Click Save Account Classification .
17	Go to Deal History from Left NavBar.
18	On the Next Steps tile, click the Book button to book the modified deal.
19	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
20	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
21	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
22	Verify the correct Expected Holding Period is entered, change as necessary.
23	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
24	Verify the new Estimated Guaranteed Residual Value is correct; change as necessary.
25	Click the Book button.
26	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

Reduce Lease Term/Change in Classification

Scenario: The lease term has been renegotiated to reduce the length, changing the lease classification from Finance to Operating.

This scenario requires an override of the Accounting Classification to force Operating treatment. To record this change, modify the deal to shorten the lease term and then override the accounting classification before booking the modified deal.

Step	Action: Modify deal
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over Record Event. Hover over Record contract modification and then Record reduction in term . This will take you to the Modify Deal workspace.
3	On the terms tile change the # of Monthly Payments to represent the shortened term as of the modification date.
4	<p>Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the Mid-Term/EOT button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.</p> <p> Note: If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.</p>
5	Go to the Summary tile and verify all information is accurate.
6	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options only . If there are multiple RC options, the system will default to select the option with the latest effective month.
7	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
8	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease, nor can it be a date in the future.
9	Enter any relevant comments.
10	Click Record Modification .
11	Click Okay on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
12	You will be taken to the Accounting Classification workspace.
13	In the Reclassify Effective drop-down, select the Modification Date and click Refresh Classification .
14	Select the appropriate classification in the Override drop-down.
15	Input the Override Explanation. This is a required field and should be used to explain that you are overriding to accommodate a change in term.
16	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
17	Click Save Account Classification .
18	Go to Deal History from Left NavBar.
19	On the Next Steps tile, click the Book button to book the modified deal.
20	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.

Step	Action: Modify deal
21	The appropriate ledgers are pre-populated from the original deal and must be used to book the modified deal to maintain the linkage. Please note, the modified deal must be booked to the same ledgers the original deal was booked. When a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
22	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
23	Verify the correct Expected Holding Period is entered, change as necessary.
24	Verify the correct IBR is populating. If you would like the system to use the default IBR according to remaining term, country, and Lessee, click Use Default IBR .
25	Click the Book button.
26	You will be taken to Deal Summary. Once the booking is complete, you should click Deal Summary on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.



Canceling an In Progress Deal Modification

You can cancel unbooked modifications via the “Cancel” option in the Deal Summary.

To cancel an unbooked modification, you must have one of the following access permission levels:

- Power User
- Enhanced User
- Data Entry User
- LA Staff

Note: Completed modifications do not offer the Cancel option, please follow the Rollback Modification process.

To use this feature:

1. Navigate to the **Deal Summary** of the original deal and click on the kebab icon for the event in the **Mid-Term/EOT Events** section.
2. Select **“Cancel”** and the in-process modification will be removed.

The screenshot shows the 'Deal Summary' page with tabs for Participants, Details, Terms, Expenses, Notifications, Related Deals, and Summary. The Summary tab is active. It displays lease terms: 'Operating Lease (IAS 17 standard) at 4% effective 04/01/2025 by chorvath' and 'Capitalized Operating Lease (ASC 842 standard) at 4% effective 04/01/2025 by chorvath'. Below this, it states 'Accounting Classification performed. Classified to Capital (IFRS 16); Capitalized-Operating (ASC 842); Operating (ASC 840, IAS 17) effective 04/01/2025'. In the 'Mid-Term/EOT Events' section, there is an event 'Modification in process; effective 03/14/2025' with a kebab icon and a 'Cancel' button. The 'Payment Adjustment Events' section shows 'No Payment Adjustment Events have been recorded for this deal.'

Once a cancellation is complete, it is logged for audit purposes and displayed in the Deal History.

Time/Date	Event	Affected Document	Responsible Party	Comments
03/14/2025 03:03 PM	Annotation	N/A	chorvath	Cancelled modification event - Modification in process; effective 03/14/2025

Version Summary

Version	Changes/ Updates	Date
21R1	<p>Template created</p> <p>Updated steps to accommodate new IBR field in Book Deal workspace</p> <p>Added steps for recording EOT options ready to be exercised and impairment ready to be recorded</p>	2/1/21
21R3	Updated steps to accommodate new Record Event cascading menu and as at simplification.	8/9/21
21R4	Removed all steps to enqueue Book ToDo for Modification workflow	9/29/21
22R3	Removed step to check all boxes in accounting classification, added note to prevent Date of Modification being in the future. Also removed scenario to change payment date.	07/15/2022
24R1	Several grammatical and formatting changes.	02/05/2024
24R2.3	Added that all original EOT options are removed from the modified deal and must be specifically entered for the modified deal to all pertinent steps. Also adjusted verbiage for RC EOT Option drop-down, which now only includes RC options and defaults to the latest option available.	08/13/2024
25.2	Added Canceling an In Progress Deal Modification procedures.	5/14/2025