SMARTBOX™

Capital Comparison Tool

This tool is provided to help you understand and assess the cost of your small business finance product.

This Merchant Cash Advance ("MCA") is a purchase of future receivables ("Receivables"), not a loan. If you take this MCA, you will deliver Receivables to us as they are generated by your business (and only if they are generated by your business) and not on any set schedule. There are no fixed or minimum payment amounts and no term or maturity date. In order to compare the cost of this MCA to a loan, SMART Box provides the calculations below based on several assumptions, including that you will deliver the same amount of Receivables each period and that you will deliver all of the Receivables you sold within a predicted period of time. In practice, these amounts will vary. Unlike a loan, this MCA has no payment schedule and no interest rate; your obligation is to deliver Receivables as your business generates them.

Purchase Price Amount	**Disbursement Amount** (minus fees withheld) [1]	**Future Receivables Sold**	**Predicted Delivery Time** [2]
$[0]	**$[0]**	**$[0]**	**[_] Months**

METRIC	**METRIC CALCULATION**		**METRIC EXPLANATION**
Total Cost of Capital $[0.00]	Future Receivables Sold minus Purchase Price: Origination Fee: Other Fees: **Total Cost of Capital:**	**$[0.00]** **$[0.00]** **$[0.00]** **$[0.00]**	This is the total amount that you will pay, including up-front fees, for capital. The amount does not include fees and other charges you can avoid, such as fees for reversed payments.[3] It also assumes your business will generate all of the Receivables we are purchasing.
Annual Percentage Rate (APR) [4] [00.00]%	Assumed [daily/weekly/monthly] delivery of Receivables[5] : **APR:**	**$[0.00]** **[00.00]%**	This is the cost of capital – including fees – expressed as a yearly rate. APR takes into account the amount and timing of capital you receive, fees you pay, and Receivables you deliver. It assumes that your business will generate and deliver the same amount of Receivables each period, and that all of the Receivables will be delivered in the Predicted Delivery Time. While APR can be used for comparison purposes, it is not an interest rate.
Average Monthly Cost $[0.00]	Future Receivables Sold: Predicted Delivery Time: **Average Monthly Cost:**	**$[0.00]** **÷ [_] Months** **$[0.00]**	This is the average monthly cost to your business for the MCA, which does not include fees and other charges you can avoid, such as fees for reversed payments.[3] It assumes that your business will generate and deliver the same amount of Receivables each period, and that all of the Receivables will be delivered in the Predicted Delivery Time. This is an estimate for comparison purposes only.
Cents on the Dollar (*excluding fees*) [00.00]¢	Future Receivables Sold minus Purchase Price: Purchase Price Amount: **Cents on the Dollar** (***excluding fees***):	**$[0.00]** **÷ $[0.00]** **[00.00]¢**	This is the price of Future Receivables Sold minus the Purchase Price per dollar of Purchase Price Amount. This amount is exclusive of fees.
Prepayment	If I prepay this MCA, will that result in any new fees or charges?		**[Yes / No]** (see [*cross reference*])
	If I prepay this MCA, will that decrease my Total Cost of Capital?		**[Yes / No]** (see [*cross reference*] for the reduction amount)

[1] The Disbursement Amount is the amount of capital that a business receives and may be different from the Purchase Price Amount. The Disbursement Amount is net of fees withheld from the Purchase Price Amount. A portion of the Purchase Price Amount also may be used to pay off any amounts owed from a prior MCA or an amount owed to a third party.

[2] Note that you will provide a fixed percentage of your business' Receivables until the Future Receivables Sold are delivered. As a result, we can only estimate the period of time over which the Future Receivables Sold will be delivered.

[3] Your business may incur other fees that are not a condition of borrowing, such as fees incurred in the event of rejected Automated Clearing House (ACH) debits. Those fees are not reflected here. See the agreement for details on these fees (see [*cross reference*]).

[4] APR should be considered in conjunction with the Total Cost of Capital. APR may be most useful when comparing commercial finance solutions of similar expected duration. APR is calculated here according to the principles of 12 C.F.R. § 1026 (Regulation Z)[, using [__] payment dates per year for [daily/weekly/monthly] pay MCAs].

[5] The calculation of estimated [daily/weekly/monthly] payments assumes that there are [30] days in each calendar month and that your business will generate the same amount of Receivables each period consistent with our prediction of your business' future sales. The actual amount and frequency of your payments will depend on your business' actual sales and how frequently you submit them to your processor for settlement.