

Project Name	Credit Acceptance Corp.
Discount Rate	3.25%
Payments + Repayment Period	5

	1	2	3	4	5	6	7	8	9	10
NPV										
Benefits from Project (REMI)	\$1,155,000	\$2,156,000	\$3,465,000	\$3,696,000	\$3,927,000	\$0	\$0	\$0	\$0	\$0
Cost of Project (Grant/Loan)	\$335,019	\$262,760	\$1,202,427							
Net	\$819,981	\$1,893,240	\$2,262,873	\$3,696,000	\$3,927,000	\$0	\$0	\$0	\$0	\$0

ROI	7.2
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If ROI > 1	Positive Benefit to State
If ROI < 1	Negative Benefit to State