



# RETAIL PAYDAY

## "90 DAYS SAME AS CASH"

Interest Free Credit Simply by Using a Checking Account!

### Multi-Check Deferred Deposit Plan!

*\*Up to four (4) checks may be taken for a single purchase*

How would you like to sell an extra tire? Perform a much needed repair? Or sell an extra piece of matching furniture? Forget about layaway as we offer a program that will alleviate your customer's worry about the added cost because THE WHOLE PURCHASE is split into SMALL amounts!

This is for that time when your customer faces a financial predicament (for example a pet becomes hurt or ill or a costly dental procedure is not covered by insurance), or a home emergency/improvement occurs such that stretching the payments out over a 90 day period becomes the key to solving your customer's concerns! Or, how about the customer in the furniture store having trouble making up their mind regarding the purchase of that crucial extra item because they think they can't afford it?

Now, with our 90 day payment plan your customer does not have to worry about an unexpected financial emergency or the additional amount to purchase something extra! **And, it is all guaranteed!**

90 days "SAME AS CASH" means exactly what it says! We call the program "PAYDAY" because your customer stretches out their payments over 90 days in 30 day intervals! How much simpler can it get!

And now, we offer three different but equally lucrative "PAYDAY" programs, one which will suit you and your customer similarly.



### RETAIL PAYDAY

Accept up to 4 checks for the amount of purchase and let your customer extend their buying power while you deposit the checks in 30 day intervals.

### RETAIL PAYDAY "EXPRESS"

This program offers the same "90 day same as cash" convenience, only now you no longer have to make a trip to the bank to deposit the checks, or incur bad check service charges from your bank, or mail the physical check to us for reimbursement. We automatically debit the consumer's bank account at each deferred deposit date while settling the funds directly to your bank account electronically.

### RETAIL PAYDAY "EXPRESS PLUS"

This program is the most exciting program of them all. We still offer the convenience of a "90 days same as cash" option to your customer making it possible for you to generate more revenue, but with this feature you are paid **IN ADVANCE**. Your customer will have his account debited over the 90 day period while you get **all of your money** immediately.

### EXAMPLES OF APPROVED INDUSTRY TYPES

- Home Improvement
- Appliance Purchases
- Furniture Purchases
- Automotive Repair / Tire Sales
- Medical / Dental / Veterinary
- Bedding / Mattress Purchases
- Tile / Flooring / Carpeting

# Here's How It Works!

## ***Retail "PAYDAY" Program***

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1. Up to four (4) checks may be taken for a single transaction up to \$1500. The point of sale terminal may not be used to authorize any of the checks!!!  
*\* A pos terminal is required for the Express and Express Plus options shown below*
2. The first check must be at least 1/3 of the total and deposited within 2 days of the authorization
3. The second check, third check (*if present*), and fourth check (*if present*) must be deposited not later than 30 days then 60 then 90 days after the authorization
4. All checks must be dated the same day, the date of authorization
5. All checks must be called in as a single transaction to the SPS voice authorization center using a special merchant number assigned for "PAYDAY" instant credit
6. The consumer and merchant must complete (in its entirety) and sign a retail payday security agreement (agreeing upon the amounts and deferred deposit dates).

## ***Retail "PAYDAY Express and Express Plus" Program***

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1. In either of the new service options the merchant must use a Verifone based Omni terminal (excluding 3200/3300) and check imager as all checks will be electronically deposited via the SPS Check21 processing option.
2. Immediately after having received their voice authorization approvals (like "Retail PayDay") the merchant will run the checks and customer acknowledgment through the POS terminal / imager to "capture" the data and images for subsequent uploading to the SPS data center.
3. SPS will automatically transmit the images on the appropriate deferred deposit dates (typically at 0, 30, 60, and 90 days) and settle the funds 1 day later to the merchant.
4. For **Payday Express Plus**, we **advance all settlements** to the merchant on or before the 3rd business day following the batch closing!