



IMPORTANT NOTICE REGARDING THE EZPAY ADVANTAGE PRODUCT

Secure Payment Systems was pleased to recently announce the new **EZPAY Advantage 2.0** program in April 2018. Our agents and merchants have immediately embraced the enhanced features and benefits offered in 2.0.

As a result of this success, SPS will be implementing changes to the original EZPAY Advantage 1.0 product availability. These changes will create consistency in the market, streamline the sales and agreement process for our agents, and provide a superior service to merchants and their customers.

SPS will not process standard EZPAY 1.0 applications beginning July 1, 2018 for any merchant locations located outside the 21 Retail Installment states. In these 21 states, original EZPAY 1.0 (pos terminal/tablet) and **EZPAY 2.0** (new web interface) applications will be accepted.

Agents may continue to sell version 1.0 outside of these 21 states under the following conditions:

- The financing term is limited to 3 months with a 25% down payment
- \$1500 maximum limit
- The merchant discount rate is fixed at 12.75% and cannot be marked up
- The merchant must pay all SPS fees
- Fees cannot be added or otherwise surcharged to the customer
- Agent commission is fixed at 2.50% of completed approved deals

SPS Customer Service will continue to provide merchant support for EZPAY 1.0 indefinitely for existing merchants and those that qualify going forward. The reality is that **EZPAY 2.0** offers merchants and ISOs alike far greater flexibility and sales opportunities. Agents should review their current pipeline and sign any merchants on the original program as soon as possible or convert prospects to version 2.0.

Despite allowing EZPAY 1.0 to continue being sold in the 21 Retail Installment states, we consider **EZPAY version 2.0** to be the future ... serving consumers and merchants with far greater ease, superior speed, and an attractive merchant web interface....all of which translates into substantially increased sales volumes, long term client retention and far greater agent residuals.

Thank you for your immediate attention and action on this information. If you have any doubts as to which program can be sold where please do not hesitate to contact our sales support team that stands by ready to assist.