

CreditSmarts Dealer Services

CreditSmarts streamlines the traditional indirect auto loan transaction by unifying dealers with Lenders, in real-time connections.

Single point of entry Marketplace!

The **CreditSmarts** marketplace is the web hub for dealers and Lenders to meet in real-time over the Internet to conduct business. Our network of Lenders includes up-to-date information on programs, rates, conditions, price and fees associated with each participating Lender. By submitting loans on **CreditSmarts**, you will immediately have access to more Lenders, more products, and more solutions than ever before. This will give you more time. Lenders with loan approvals in as little as 30 seconds.

No Software or System Integration!

All you need is a PC and Internet access and you can begin processing credit applications. No software to purchase, install, maintain, or upgrade. Plug In. Log On. Find Out.

Discounted Credit reports!

Receive a credit report for a fraction of the cost. Through group pricing offered by a **CreditSmarts** partner company we offer real time credit access in seconds for a fraction of the typical cost. This feature alone could save you thousands of dollars per year!

Loan Contracting System!

The **CreditSmarts** loan contracting system provides your company and employees with a compliant nationwide loan document system and the flexibility of remote access. Need a reprint for a customer to sign on the way to the office? No problem, just login, print or reprint from any white paper color printer, it's just that EASY!

Flexibility of Remote Accessibility!

CreditSmarts is accessible on the Internet 24-hours a day, seven days a week. You can process new credit application requests from anywhere in the world where there is Internet access. This gives you the flexibility to arrange your schedule however you like. You can monitor dealer production and give real-time feedback and assistance to onsite staff from any location with Internet access.

CreditSmarts.com Memberships Benefits Overview:

CreditSmarts **Instant Access to More Lenders** - By submitting loans on CreditSmarts.com, you will immediately have access to our lenders!

CreditSmarts **No Software or System Integration** - All you need is a computer with internet access and you can begin submitting applications today!

CreditSmarts **F&I Tools** - Receive helpful hints on your applications before submitting to lenders. Our **“Suggested Lenders”** tool will analyze your customer's application, filter our lenders, and match your customers with ONLY the lenders they best qualify for. The **“Suggested Lenders”** will also show you the lenders your customer did not qualify for, and specify why.

CreditSmarts **Fraud Alert** - Red Flag Warnings will alert you, of fraudulent information, which is also helpful for in-house financing. Once you start entering your customers information on the CreditSmarts application, you will notice red or green balloons appear, this will let you know if the information your entering is correct or not. The Risk Based Disclosure Form **“COMPLIANCE FORMS”** is available to print after running your customer's credit. As of January 1st, 2011, you are required to provide your customer with this form after pulling their credit, regardless of loan approval status.

CreditSmarts **Credit Reports** - All credit reports are saved for 90 days. Never misplace a customer's credit report or be charged for multiple inquiries!

CreditSmarts **Flexibility of Remote Accessibility!** - Accessible on the Internet 24-hours a day

CreditSmarts **Fax Lenders** – Any lenders you are currently in business with can be added to the CreditSmarts portal. That way you only have to fill out the credit application once, and have the option to send that application to the suggested CreditSmarts lenders as well as any other lenders you are already in business with.

CreditSmarts **Electronic Installment Contracts** – Purchase and print retail installment contracts from your CreditSmarts account. No DMS needed, it's convenient, saves money, and you can use a regular printer with regular paper and they're free to reprint. Best of all you use these contracts for all your lenders.

CreditSmarts **Reporting** – Marketing reports are the lifeblood of any business, no matter what size. All credit applications are stored online, to help you maximize your sales and marketing potential from each valuable lead. When leads are not properly identified, qualified and followed up quickly they lose value. CreditSmarts web reporting is a proven-solution that will save you time and reduce costs while maximizing sales. Remember, **Work smarter not harder.**

CreditSmarts **“Put a Loan Application on Your Website”** – Benefit by adding a CreditSmarts.com credit application on your website. Your customers will now be able to complete a credit application when they visit your store online. The application will then immediately be saved in your CreditSmarts account. All you have to do is contact the customer; see what vehicle they are interested in, and submit to your lenders of choice. Qualifying customers can now be approved even before they get to your dealership.

CreditSmarts **Security** - All your applications will be stored in the CreditSmarts system safe and secure, indefinitely!

CreditSmarts **Superior Customer Support** – The CreditSmarts team is committed to providing the highest quality service to all our customers. Your satisfaction will assure us of continued success. If you are 100% satisfied with our service, you will be a customer for life. Additionally, you will tell your friends, and work colleagues about the quality of your experience. In turn, they will benefit from the same quality and satisfaction. Customer service is the key to our success.

Where Auto Finance Gets Done!

888-345-0918

CREDITSMARTS recurring monthly charge for this account is \$99 per month. Payment Terms:

(a) For access to and use of any CREDITSMARTS Service, you agree to pay all fees and charges related to the [CREDITSMARTS Service](#). All fees are due immediately and are nonrefundable. CREDITSMARTS asks that you provide us with your credit card/Bank information for payment, and all charges you incur for use of the CREDITSMARTS Service will be charged to the credit card/Bank number you provide. If CREDITSMARTS does not receive payment from the card issuer/Bank, you agree to pay CREDITSMARTS all amounts due upon demand. CREDITSMARTS may take commercially reasonable actions to validate your credit card and collect all payments due. You understand that if CREDITSMARTS does not receive timely payment of all amounts due for any Solution you purchase, your use of any CREDITSMARTS Service or Solution may be severely restricted or terminated at CREDITSMARTS's sole discretion. This includes any Information you provide to CREDITSMARTS while using any CREDITSMARTS Service or Solution. You agree to abide by the CreditSmarts terms and conditions. For terms and conditions refer to www.CREDITSMARTS.COM. Cancellations are on an at will basis on a 30 day billed cycle and must be in writing, refer to CreditSmarts.com posted Cancellation form at <https://www.creditsmarts.com/terms-of-use.html>

Company Information:

Business Name (Hereafter Client)		Federal ID Number	
Street Address	City	State	Zip
Main Contact	Title	Phone Number	Fax Number
Email Address		Website Address	
Year In Business	Average Sales Per Month	Floor Plan Company	

PLEASE FILL OUT EITHER EXPERIAN, TRANSUNION OR EQUIFAX OR ALL

Experian 800-854-7201	TransUnion 866-922-2100	Equifax 888-202-4025
Preamble:	Member Code:	
Pass Code:	Bureau Password:	Pass Code:
Sub Code:	Market and Sub-Market:	Member Code:

I/WE authorize CreditSmarts Corporation to electronically transfer funds for the monthly renewal of lending/web services from the following account:

Payment Type: If ACH (include copy of voided check)	Card Number	Security	Exp. Date
☐ Visa ☐ M/C ☐ American Express ☐ Bank ACH			
Name as it appears on Card / Bank Account	ACH Account Number	ABA Routing Number	
Street Address	City	State	Zip
			Phone Number

Client agrees to each of the terms:

"I understand that I will be billed by CreditSmarts on a monthly recurring basis until such time as a written request for cancellation found at <http://www.creditsmarts.com/terms.asp> is received by Creditsmarts. I understand that I must notify CreditSmarts to make changes to this agreement."

Name (Printed): _____ Signature: _____ Position: _____ Date: ____/____/____

Please fax this form along with your **DMV license** and **Bond**.

CREDITSMARTS.COM Tel: **(888) 345-0918** Fax: **(888) 343-9903** E-mail: Sales@CREDITSMARTS.COM

Dealer Acknowledgement of Compliance Rules

\$10,000- Adverse Action Letters (decline letters) and Risk Based Pricing Forms.

Failing to comply with federal regulations associated with adverse action notices and risk-based pricing, which come under the rules implemented by the Equal Credit Opportunity Act (ECOA) and the Fair Credit Reporting Act (FCRA). Dealers can face penalties associated with individual claims, which can run up to as much as \$10,000.

Unfortunately, ignorance of the law is not a defense. Tangible and intangible costs to a dealership for failing to comply with federal regulations associated with adverse action notices and risk-based pricing, which come under the rules implemented by the Equal Credit Opportunity Act (ECOA) and the Fair Credit Reporting Act (FCRA). Dealers can face penalties associated with individual claims, which can run up to as much as \$10,000. Dealers can face class-action penalties totaling up to \$500,000 or 1 percent of the dealership's total net worth.

Intangible costs dealers can incur for non-compliance, which can include reputation damage because of the store's involvement in an audit or lawsuit becoming public knowledge in the market.

\$2,500- Consequences of non-compliance with the Red Flag requirement.

Penalties for non-compliance are stiff. A knowing violation of the regulation results in a \$2,500 civil penalty for each violation, and “each violation” could potentially be interpreted as being one violation per customer. If the dealer is unfortunate enough to receive a “cease and desist” letter from the FTC, they could be facing additional penalties up to \$11,000 per violation. If that were not frightening enough, there is the possibility of individuals being able to bring claims under their state unfair and deceptive acts and practices laws (UDAP), and many of those UDAP laws interpret a violation of a federal rule as being a violation of state law as well. UDAP laws can have attorney’s fees, damages.

Most dealers today are familiar with the terms; adverse action, risk-based pricing, and red flag, but there are still a significant amount of dealers who are not practicing adverse action, risk-based pricing, and red flag compliance within their dealership. Please review your Red Flag Policy and Procedures Manual as well as assign the appropriate office personnel to manage and implement the policies.