

# THE SEBO AMERICA PRODUCT FINANCING PROGRAM

## SUMMARY

For your convenience and flexibility, SEBO America offers six and 12-month deferred-interest financing programs, which are provided by GE Money. Taking part is quick and easy! Just follow these three easy steps:

- 1** Call SEBO America with your product order and ask for a Financing Application Package. It will be sent to you via overnight delivery.
- 2** After you return to SEBO your signed Application, it will be processed online so a loan decision can be reached within 10 minutes.
- 3** After SEBO receives an answer from GE Money, you will be notified of the decision via telephone.

You must reside in the USA and be 18 years or older to apply.

***Please note: The below outline is provided by SEBO America for convenience and informational purposes only. To make a decision about participating in this program, you should exclusively rely on the information provided on GE Money's documents, such as their Application and Initial Cardholder Disclosure, their official web site, and any additional documents they send to you directly.***

The following is an overview of the program.

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## SEBO AMERICA TAKES YOUR ORDER AND LOAN APPLICATION

Just follow these three easy steps:

- 1 Call SEBO America with your product order and ask for a Financing Application Package. It will be sent to you via overnight delivery.
- 2 After you return to SEBO your signed Application, it will be processed online so a loan decision can be reached within 10 minutes.
- 3 After SEBO receives an answer from GE Money, you will receive, via telephone, one of the following three decisions on your loan application:
  - a.) Your loan application is approved.
  - b.) Your loan application is denied.
  - c.) Your loan application is pending. When this happens, there is a missing piece of information or perhaps a discrepancy in your credit report that needs clarification. Pending decisions may hold you on the phone for about 15 minutes because extra time is needed to communicate what is needed, for you to proceed past the pending status. Also, it may take a few days for you to provide GE Money with the information or clarification they need to make a final decision.

Your order will not be processed for shipment, until SEBO receives from you the below described fully executed loan documents.

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## LOAN REPAYMENT OPTIONS

The program offers a deferred-interest loan, with monthly required Minimum Payments, and your choice of promotional periods of six or 12 months. Interest is deferred during the promotional period. To avoid paying finance charges, the entire balance must be paid off, in full, before or at the end of the promotional period. The monthly required Minimum Payment is usually the greater of \$15 or 3.1% of the New Balance. Delinquent accounts may have to pay higher required Minimum Payments.

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**IF YOUR APPLICATION IS APPROVED, YOU RECEIVE TWO LOAN DOCUMENTS**

SEBO America will send to you, via e-mail, the following:

- a.) Two copies of GE Money's Application and Initial Cardholder Disclosure. This is a five-page document. You must sign on the first page and sign your initials at the bottom of the following four pages. You may keep the second copy for your records.
- b.) One Validation of Customer I.D. form, to comply with the requirement of showing two forms of valid identification. One I.D. must be a state or federal government issued photo I.D. (e.g., Driver's License). The other must be a credit card, such as a Visa or MasterCard. The Independent SEBO Distributor, with whom you are working, will sign and date this document, after he or she compares the signatures on the I.D.'s with your signature on the Application and verifies that your physical appearance matches the photo on the government I.D. card.

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**AFTER SIGNING THE DOCUMENTS, RETURN ORIGINALS TO SEBO AMERICA VIA U.S. MAIL**

After SEBO receives the two above described loan documents, the amount of your order is charged to your new GE Money account, and the items are immediately shipped via UPS Ground service.

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### **CONSIDER PAYING THE “SUGGESTED MONTHLY PAYMENT” AMOUNT**

This GE Money program has a monthly “required Minimum Payment.” This provides the flexibility of a low monthly payment, but it also means that your loan will not be paid off at the end of the deferred-interest promotional period. If this happens, interest accrued during the promotional period will be added to your outstanding loan balance, and your monthly required Minimum Payment may increase.

Also, if your monthly required Minimum Payment is received late or you miss a scheduled payment, the deferred-interest promotional period will immediately end, the interest accrued during the promotional period will be added to your outstanding loan balance, and your required Minimum Payment may increase.

As an alternative, consider paying, what SEBO calls, the “Suggested Monthly Payment amount.” Since your loan offers deferred interest during a six or 12-month promotional period, you need only to divide your beginning loan balance by the number of months in the promotional period, to determine how much money you must pay each month to pay off your loan by the end of the promotional period.

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### **LETTER OF APPROVAL OR DENIAL**

Although you will already know the decision, a few days after you apply for the loan, GE Money will send you a formal letter of approval or denial.

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### **TO PURCHASE ADDITIONAL SEBO PRODUCTS IN THE FUTURE, SIMPLY ADD THEIR COST TO YOUR GE MONEY ACCOUNT**

Once your GE Money account is established, you can buy more SEBO products by simply adding their cost to your account balance. If the dollar amount of a new order causes your loan balance to exceed its credit limit, then SEBO can submit to GE Money, on your behalf, an application for a credit line increase.

**FREQUENTLY ASKED QUESTIONS**

**Q: How do I apply for a GE Money Account?**

**A:** Just call our loan hotline at (800) 334-6614, and a SEBO America representative will gladly help you apply for an account.

**Q: What is the interest rate?**

**A:** The APR is 29.99%, but paying interest can be avoided by following the answer to the next question. Also, the Delinquency Rate APR is 29.99%.

**Q: How can I avoid finance charges?**

**A:** If the account balance is paid in full before, or at the time, the promotion period ends.

**Q: How can I avoid late payment fees?**

**A:** You will not be charged a late payment fee, if GE Money receives at least the required Minimum Payment by the due date shown on your statement.

**Q: How much is my monthly required Minimum Payment amount?**

**A:** It is shown on your monthly statement. On never delinquent accounts, it is usually the greater of \$15 or 3.1% of the New Balance. However, consider remitting what is referred to in Section 5 as the "Suggested Monthly Payment" amount, so the balance will be paid in full before, or at the time, the promotion period ends.

For example, if you make a purchase of \$1,020 and choose the six-month deferred-interest promotion, your monthly required Minimum Payment, in the first five months, is \$31.62. On the sixth month, you would have to pay \$861.90, to pay off the balance and avoid also paying six months of accrued interest. On the other hand, if you pay the Suggested Monthly Payment of \$170 ( $\$1,020/6$ ), then the account is paid off within the six-month promotional period, finance charges are avoided, and a large final payment is not necessary.

**Q: What happens if I fail to remit a required Minimum Payment, send it late, or submit a returned payment (i.e., insufficient funds)?**

**A:** You will be charged a late fee, the deferred-interest promotional period will immediately end and the interest accrued on the account, from the date of purchase, will be added to the loan balance. **Please see the Loan Agreement for specific details,**

**FREQUENTLY ASKED QUESTIONS continued . . .**

terms and conditions.

**Q: What happens if I fail to remit a required Minimum Payment or send it late?**

**A:** You will be charged a late fee, the deferred-interest promotional period will immediately end and the interest accrued on the account, from the date of purchase, will be added to the loan balance.

**Q: Can I pay more than the minimum requirement?**

**A: Is there a penalty?**

Yes, you can certainly pay more than the required Minimum Payment. No, there is no penalty for paying off the balance early or paying more than the required Minimum Payment.

**Q: When will my promotion period expire?**

**A:** First, you choose a promotion period of either six or 12 months. The expiration date of that promotional period is shown on your monthly statement or when you login to your account online (look on the left navigation bar and click on "Promotional Summary").

**Q: Is there an annual fee associated with the account?**

**A:** No.

**Q: How do I get an increase to my credit line?**

**A:** Please call SEBO America at **800-334-6614**, Monday through Friday, from 8 am to 5 pm Mountain Time. Then, SEBO can submit to GE Money, on your behalf, an application for a credit line increase.

**Q: When do I receive my GE Money Card?**

**A:** It usually takes about 10 business days to receive the card, after approval.

**Q: Whom do I contact, if I have questions about my balance?**

**A:** Contact GE Money at the phone number listed on the back of your GE Money Card.

**FREQUENTLY ASKED QUESTIONS continued . . .**

**Q: How do I make my payments?**

**A:** There are the following four ways:

- a.) **Online:** Make payments with no associated fees, view statements and manage your account. Visit [www.geonlineservice.com](http://www.geonlineservice.com).
- b.) **Phone:** Call the number on your statement. GE's automated phone payment system can assist you in making a payment the same day, but there is a fee associated with this method.
- c.) **Automatic:** Set-up automatic payments. You'll always be on time using this payment method. Just visit [www.geonlineservice.com](http://www.geonlineservice.com).
- d.) **Mail:** Refer to your monthly statement to find the correct payment remittance address. Be sure to allow plenty of time for your payment to arrive before the due date.