

Dealer Services Hotline 1-866-220-1332

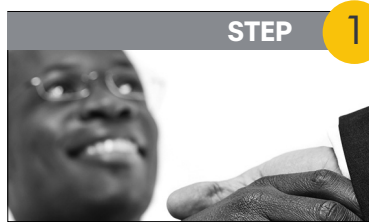
Hours: Monday-Friday 8:00am-11:00pm EST, Saturday 9:00am-10:00pm EST,
Sunday 12:30pm-9:00pm EST

PRESS 1	PRESS 2	PRESS 3
Questions regarding a credit application	Questions regarding funding	Business Center questions

Why Synchrony Financing?

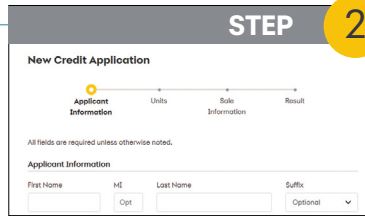
Finance the ENTIRE new or used unit purchase, including tax/title/license, bolt-on accessories, extended service contracts and warranties.

INSTALLMENT LOAN OVERVIEW



STEP 1

You offer financing.



STEP 2

Consumer completes financing application. This can be done interview-style using Business Center, or the consumer can fill out a paper application.



STEP 3

You verify 2 valid forms of ID, (one primary government-issued and one secondary), then submit the application to Synchrony via Business Center (preferred) or fax.



STEP 4

Synchrony sends you a decision via Business Center and fax. If the application is approved, you present all options to the consumer.



STEP 5

Complete loan contract paperwork, allowing the customer to review all pages before signing, and fax the completed documents to Synchrony for funding.



STEP 6

Customer receives monthly statement and makes any required payments until the loan is paid in full.

FINANCING BENEFITS ALL CONSUMERS

CASH MANAGEMENT

"I like to take advantage of special financing offers and save my on-hand cash for other things"

Business Benefit:
Customer Loyalty

UPGRADES

"I want to use financing to purchase a better product than I can get with on-hand cash"

Business Benefit:
Bigger Tickets

BUDGETING

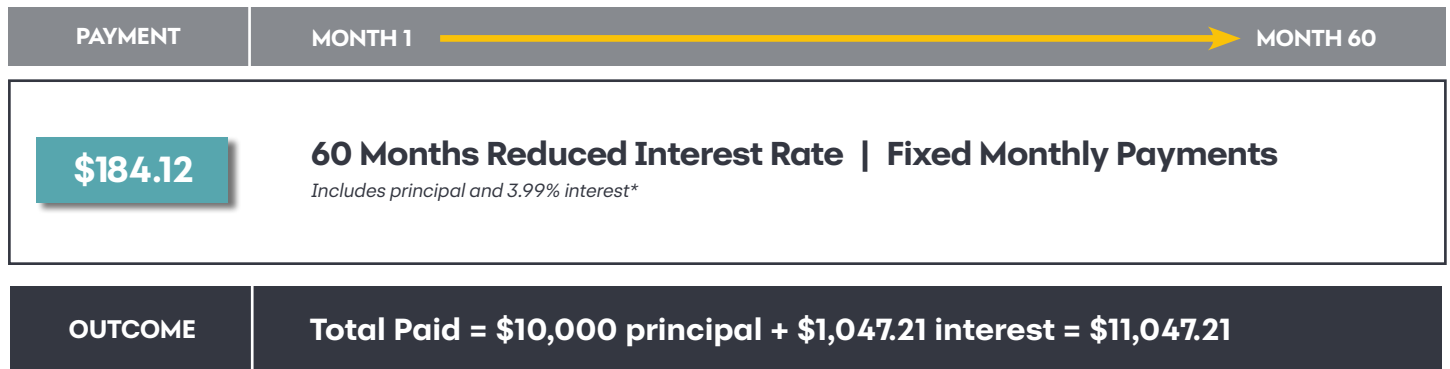
"I need to use financing to make a purchase at this time"

Business Benefit:
Close More Sales

PROMOTIONAL FINANCING OPTIONS

Reduced Interest Rate Financing Option

\$10,000 60-Month Promotion

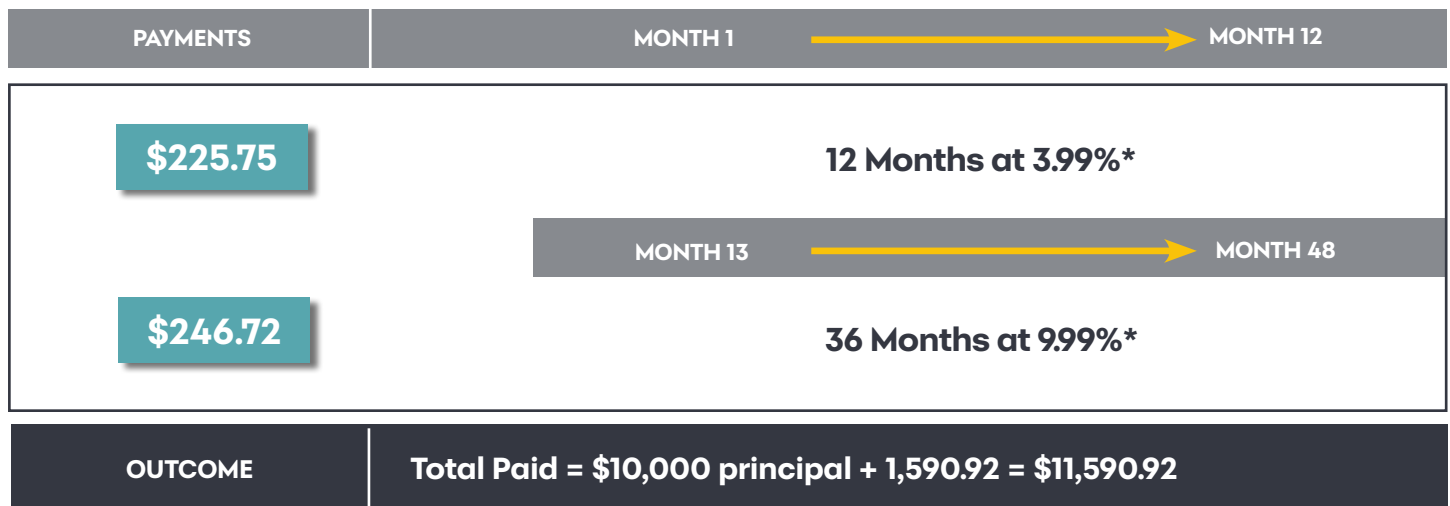


- A fixed reduced interest rate is charged on the daily balance until the purchased is paid in full.
- Monthly payments are the same every month for the duration of the loan.
- No pre-payment penalty.

**Interest rate of 3.99% and 60 month timeframe used here for illustrative purposes. Actual interest rate and promotion length may vary.*

Introductory Rate (Step Rate) Financing Option

\$10,000 48-Month Promotion



- A reduced interest rate is charged on the loan balance for an introductory period, then the interest rate is increased to a higher fixed rate for the remainder of the loan.
- Monthly payments are the same every month during the introductory period, then increase to a higher fixed monthly payment thereafter.
- No pre-payment penalty.

**Introductory interest rate of 3.99% and post-introductory interest rate of 9.99% are used here for illustrative purposes. Actual interest rate may vary.*

COMPLETING & SUBMITTING THE APPLICATION

1. “Log-in” Business Center at **bc.syf.com**, select **SALES TOOLS-NEW CREDIT APPLICATION**, then select your program from the dropdown list.
For hearing and speech impaired applicants with no home phone number submit the application to 1-866-220-1332.
2. Collect and enter the applicant information and verify 2 forms of identification.
3. If there is a joint-applicant (optional), collect and enter their information and verify 2 forms of identification.
4. Enter the model information for each unit to be financed.
5. (Required) Enter Unit(s) Total Price.
6. (Optional) Enter any applicable rebates, down payment, trade-in, tax, accessories, etc.
7. Verify the application for accuracy and print the application.
8. Have the applicant and joint-applicant (if applicable) sign the application.
9. Check the box assuring the consumer has signed and dated the application.
10. Submit the **APPLICATION**.
11. Application status appears (may continue with sale from here if approved).

VALID (NON-EXPIRED) IDENTIFICATION FOR FINANCING APPLICATIONS

PRIMARY ID

State or government issued non-expired IDs (Driver’s License, State ID, Passport, Military ID, or Resident/Alien Green Card) **Note:** When using a passport, use state of residence. When using a military ID, the expiration is the date on the top right.

SECONDARY ID

Major credit and debit cards (VISA, Mastercard, American Express, Discover) department store cards, or gas cards with the customer’s name and an expiration date on them (non-expired).

Note: Synchrony does not require or advocate the photocopying of customer identification.

FINANCING RATES

Your program rate sheets can be found in Business Center under Sales Tools-Disclosure & Reference Documents.

The interest rate quoted to you by Synchrony will be based on the credit worthiness of the applicant(s). The interest rate stated on the application faxed back response or internet response page is the rate approved for that consumer.



PROCESSING A SALES CONTRACT

1. If continuing directly from the application approval, click **“GENERATE CONTRACT”** and skip to step 3. If you need to find a previously approved application, select **“SALES TOOLS”-“APPLICATION STATUS”** from the Business Center homepage.
2. Select your program and enter the Application Key from the approved application. If the Application Key is not available, choose last name, phone number or application date from the **“Search By”** dropdown menu to search for the application.
3. Select the date that the contract will be signed. Loan interest will calculate from this date. Select all units to be included in the contract.
4. Enter the VIN, Serial #, etc. and select the financing offer that the applicant has chosen.
5. Select the first payment due date from the drop down list of available due dates.
6. Enter the applicable sales figures, including rebates, down payment, trade-in, tax, etc. into the Itemization of Amount Financed section.
7. Verify the Interest Rate, Loan Term and First Payment Date, then click **“GENERATE CONTRACT.”** If you don’t already have the printed application handy, make sure the box marked **“PRINT APPLICATION WITH CONTRACT”** is checked.
8. Print all pages of the contract on standard 8.5” x 11” paper.
9. Have the applicant and joint-applicant (if applicable) sign and initial all pages with a signature/initial line
10. Fax the contract, application, and any other necessary documents to Synchrony at 1-866-805-5401.

Note: Pre-printed paper contracts are available upon request if needed. Call Dealer Services for details.

Same-day funding for virtually all complete packages!

ADVERTISING WITH FINANCING

The financing conversation often starts when the customer sees or hears your advertisements.

You can instantly get the right headlines and disclosures for your specific offerings in the Advertising Guidelines file, located in Business Center under the Administration menu-Advertising Center.



INTRODUCING FINANCING IN A SALES CONVERSATION

There are 3 times during the sales conversation to include financing:

- **Early** – Mention financing promotions as a “by the way” message early in the sales conversation.
e.g., “Hi, welcome to our dealership. Just so you know, we’re offering a great low interest rate with fixed payments promotion right now. “What brings you in today?”*
- **Product Selection** – Break purchases down into monthly payments when the customer is selecting a product or service.
e.g., “As I mentioned before, we currently have a low interest rate promotion on this particular model, so let’s take a look at approximately how much that would be per month.”
- **Checkout** – Tell the customer about the benefits of financing when they’re ready to pay for their purchase.
*e.g., “Do you have any questions about your financing options? I can help you with a quick application, and if it is approved, you can take advantage of paying your purchase off over time. Would you like to go ahead and submit an application?**

*Subject to credit approval.

RESPONDING TO CUSTOMER HESITATIONS

Here are some simple responses to common hesitations your customers may have about financing:

I don’t want another loan.

“Sure, I understand that. It’s an option that may be worth considering as it offers the convenience of spreading out payments over time. If you choose to pay it all off early, there are no prepayment penalties. Would you want to go ahead and submit an application just to have the option in case you choose to use it?”

My credit isn’t great.

“I understand. I’ll be happy to process an application for you to see if it may be approved. We also offer the option of applying with a joint-applicant.”

I don’t have time to apply.

“Our credit application process takes only a couple of minutes, and we usually get an answer back within seconds.”

I’m worried about how my personal information might be used.

“I can understand your concern about personal information; that is something that we take very seriously. If you like, we can provide a more private location to fill out the application. We process several applications every day and we make every effort to keep your information secure to keep you protected.”

BUSINESS CENTER REPORTS

Click the “**Management Tools**” menu on Business Center to access the various reports offered. The following reports are available for installment financing programs:

Business Dashboard

Summarizes application and credit line approvals

Daily Funding Report

Provides a daily update of funding

Website User Activity Report

Displays Applications, Sales & Business Center login data

Application Summary Report

Provides a history of your consumer applications

Transparency Principles: COMPLIANCE REQUIREMENTS

Synchrony promotes full transparency and disclosure to all applicants for its financing program (the “Synchrony Financing Program”). To assure that applicants are aware of several key attributes of the Synchrony Financing Program, you hereby agree as follows:

- 1) You will ensure that training on how to offer, process and transact with the Synchrony Financing Program is integrated into your existing associate training program. Helpful training materials including videos, self-paced courses and pre-recorded webinars can be found online at Synchrony’s Learning Center: <https://learn.synchronybusiness.com>.
- 2) You must retain each applicant’s application and contract for the life of the loan. Failure to keep and, upon request, produce the application and contract to Synchrony may expose your business to an automatic chargeback upon consumer dispute.
- 3) Any fees that might be charged to you for a promotion may not be passed onto the customer. This practice is prohibited and you will be responsible for refunding customers accordingly.
- 4) You or your staff must inform all Synchrony Financing Program applicants of the following:
 - Applicants should be provided with information about the different financing options available to them and how they work before the applicant is requested to choose one for their specific purchase. It is especially important for potential accountholders to understand the basic features of Fixed Interest Rate and Introductory Interest Rate options, depending on which type of offer is available. The key concepts include:
 - The loan term and interest rate on a fixed rate loan
 - The introductory interest rate and introductory term on a step rate loan as well as the post introductory interest rate and term
- 5) You will advise customers of any policy regarding returns/refunds.
- 6) These program guidelines are designed to provide transparency for your customers. Synchrony reserves the right to monitor your adherence to these and other Synchrony Financing Program policies subject to the consequences defined in your Dealer Agreement.

FAIR AND RESPONSIBLE LENDING REQUIREMENTS

Fair Lending Principles to Know

Credit must be offered to all applicants fairly and consistently. Failure to do so may result in allegations of discrimination, potential violations of federal or state fair lending laws, litigation or reputational risk. All consumers should be encouraged to apply for credit without regard to race, color, religion, national origin, sex, marital status, familial status, age, disability, receipt of income (in whole or in part) from public assistance programs, or an applicant’s good faith exercise of a right under the Consumer Credit Protection Act . In addition, credit-related activities must be conducted in a way that is not considered unfair, deceptive, or abusive from the customer’s perspective. Unfair activities are those that may cause unavoidable “substantial injury” (typically financial harm) to customers. Deceptive activities could include statements or omissions that mislead customers or influence their decision to buy or use a product or service. Abusive practices interfere with the customers’ ability to understand the terms and conditions of a product or service; or which take advantage of the customers’ lack of understanding or inability to protect their interests.

Clear and Accurate Communications

Your advertising, signage, and conversations with consumers should help them understand and make informed choices regarding your products and available financing options. Disclosures should clearly and accurately describe the terms, conditions, and any limitations associated with the purchase and the Synchrony relationship the consumer is establishing.

Taking and Processing Applications

All consumers should be encouraged to complete and submit applications for credit. Do not discourage anyone from submitting an application, either through oral statements, body language, delays or discourtesy. Also, make certain that employees provide a consistent level of service in responding to questions from consumers about the availability of credit and/or completing the application.

Completing the Credit Application

The credit application must be completed and signed by the customer(s) before it is submitted to Synchrony for approval. It is the customer’s choice to have a joint applicant, but it is not required that a joint applicant be a spouse. Alimony, child support or separate maintenance payments do not need to be disclosed unless the customer wants this income to be considered.

Pricing and Fees

All fees included in the amount financed must be approved by Synchrony and be clearly disclosed in the loan documents to the consumer. Synchrony controls the pricing terms for approved consumers. The availability of credit and any promotions must be consistently shared with applicants when they apply for credit and customers who accept the loan terms.