

Wells Fargo Financing Program Contractor Training

Form

Updated 2/11



*Quality You Can Trust...From
North America's Largest Roofing Manufacturer!™*

GAF Contractor training

February 2011

Together we'll go far



Agenda

- Enrollment process
- The credit card program
- Benefits of offering financing
- Application processing
- Charge slip processing and IPS funding
- Compliance
- Online Resource Center (ORC)
- Contacts
- Questions

Enrollment process

- The contractor faxes in the enrollment paperwork to Wells Fargo
- Within 24-48 hours WF Inside Sales rep will make contact with the signer on the enrollment paperwork
- Upon approval through qualifications an e-mail will be sent with the subject line *Welcome to your Wells Fargo financing program*
- Estimated time from enrollment received until they receive the start up kit is 10 days for dealers who were pre-qualified and 14 days for dealers moving through the standard qualifications process

The credit card program

Revolving line of credit

- Separate Visa® line of credit

Financing offers available

- Special terms promotions

Benefits for GAF contractors

- Average job size is higher vs. general credit card and cash
- Fast funding (after rescission and job is complete)
- Repeat purchases
- Offers a competitive advantage
- Provides flexible payment options to fit a variety of customer budgets

Customer benefits

- No annual fees, low monthly payments, deferred interest and competitive APRs
- No pre-payment penalties
- Financing options to fit any budget (affordability)
- Simple application process
- Two lines of credit available
- Keep money in the bank for everyday or emergency purchases
- Unsecured line of credit; no lien on home like with a home equity line of credit

VRU application process

- Homeowner completes the application
 - Complete all requested fields
 - Critical info: name, SS#, d.o.b., physical address, income
 - Customer must sign and date application
 - Personal, family or household use
- Provide customer with the pages 1-2 and 5-10 of credit application
- Rep calls Voice Response Unit (VRU)
 - 1-800-513-2413; enter merchant #, PIN, and access code (access code changes every 90 days)
 - Practice demo available
- Decision given over the phone
 - Approved
 - Declined
 - Pending
 - Problems/questions/limit increase/check status: Client Processing
1-800-892-4746

Understanding financing terms

Interest Terms

- No interest option
 - Reach back interest
- Reduced rate
 - Annual Percentage Rate (APR)

Understanding financing terms

Payment Terms

- Regular/minimum monthly payments
 - Approximately 3.5% of balance
- Equal Payments
 - Purchase price divided by length of promotion
- Custom payments
 - Purchase price divided by 40 or 50

Promotions available

FOR DEALER USE ONLY

HOME PROJECTS[®] VISA[®] CARD

GAF

SPECIAL TERMS PROMOTIONS

Effective 01/01/2011

Offered through Wells Fargo Financial National Bank

Plan #	Description	Discount ¹
9999	Regular Terms: For Newly Opened Accounts: Prime Rate plus 24.74% ² , with Regular Monthly Payments	1.75%
	Reduced Rate³:	
1291	Reduced Rate, 12.90% APR with Required 1/50 th Payment	2.50%
1193	Reduced Rate, 9.90% APR with Required 1/50 th Payment	6.00%
1157	Reduced Rate, 6.90% APR with Required 1/50 th Payment	7.25%
2068	Reduced Rate, 12.90% APR with Required 1/40 th Payment	2.00%
1269	Reduced Rate, 9.90% APR with Required 1/40 th Payment	5.50%
2069	Reduced Rate, 6.90% APR with Required 1/40 th Payment	6.75%
	No Interest Option³, with Regular Payments:	
1148	6 Months No Interest Option with Regular Payments	3.00%
2074	7 Months No Interest Option with Regular Payments	3.50%
2075	8 Months No Interest Option with Regular Payments	4.00%
1181	9 Months No Interest Option with Regular Payments	4.40%
2076	10 Months No Interest Option with Regular Payments	4.90%
2077	11 Months No Interest Option with Regular Payments	5.20%
1019	12 Months No Interest Option with Regular Payments	5.50%
2078	13 Months No Interest Option with Regular Payments	5.90%
2079	14 Months No Interest Option with Regular Payments	6.30%
1047	15 Months No Interest Option with Regular Payments	6.70%
2080	16 Months No Interest Option with Regular Payments	7.10%
2081	17 Months No Interest Option with Regular Payments	7.50%
1066	18 Months No Interest Option with Regular Payments	8.00%
	No Interest Option³, Payment in Full³ (Equal Payments):	
2539	18 Months No Interest Option with Payment in Full During No Interest Option Period	9.25%
2551	24 Months No Interest Option with Payment in Full During No Interest Option Period	11.50%
2575	36 Months No Interest Option with Payment in Full During No Interest Option Period	14.25%
2599	48 Months No Interest Option with Payment in Full During No Interest Option Period	15.75%
2623	60 Months No Interest Option with Payment in Full During No Interest Option Period	17.75%

Merchant Fees

Minimum Net Charge Volume Fee: If less than \$2,500 in Minimum Net Charge Volume is processed within any calendar month, beginning with the second full calendar month after you are approved for the Program, a Minimum Net Charge Volume Fee of \$35.00 will be assessed	\$35.00
Fax Fee: Charged for each application and each sales slip faxed to Wells Fargo for processing	\$5.00

¹ **Discount Rate:** This discount rate is the fee charged to you for the promotional terms and will be deducted from the amount funded to you. We may change this discount structure in any way at any time by advising you in advance in writing.

² **Regular Terms Variable Rate:** For newly opened accounts the APR is based on the prime rate, and is subject to change quarterly. The prime rate utilized is the highest prime rate published in the Money Rates section of *The Wall Street Journal* on the first day of the month preceding the month of the rate change date. The rate change date for each quarter is the first day of the first billing cycle beginning on or after January 1, April 1, July 1, and October 1. For regular term purchases, the APR will be 27.99% as of September 28, 2010.

³ **Reduced Rate:** The reduced rate APR will apply to the purchase until the purchase is paid in full provided the account does not become 60 days or more past due. If the account becomes 60 days or more past due, we may transfer the purchase to regular terms in accordance with applicable law.

Charge processing and Internet Processing System (IPS) funding

- Complete the rescission charge slip
 - Customer information
 - Store information
 - Terms disclosure
 - Description
 - Customer signature and date
 - Notice of Cancellation
- Ensure the customer receives their copies of rescission charge slip (last 4 pages)
- After rescission period and job is complete, funding can be completed online via IPS

Compliance

▪ **Information Security**

- Ensure that all confidential customer information, including completed applications (signed apps always required), are kept safe and secure (deliver all paperwork to office staff)
- Submit all original completed applications, whether approved or turned down, to your back office staff
- Destroy all partial applications using a cross-cutting shredder

▪ **Regulation Z**

- Original applications must be signed and dated by the customer - No photo copies!
- Give every applicant the "Account Agreement General Terms" portion of the credit application
- Clearly state your store's return policy to the customer
- Turn in completed charges on a daily basis
- Post credits at the time of merchandise return
- Utilize finance term disclosures provided by Wells Fargo Financial Retail Services

Compliance

- **Regulation B**

- Offer credit to all customers
- Present the same Special Terms promotions to all customers
- Accept and process all completed applications

- **USA Patriot Act**

- Name
- Physical Address (not a P.O. Box)
- Date of Birth
- Social Security Number

- **CARD Act**

- APR disclosure
- Income

- **Privacy**

- Privacy policy is attached to credit application
- Make sure customer receives copies

Online Resource Center


WELLS FARGO FINANCIAL Home | Need Help? | Sign Off

Home | Internet Processing System | Pricing | Marketing | Training | Reports | Business Solutions | Sign Off

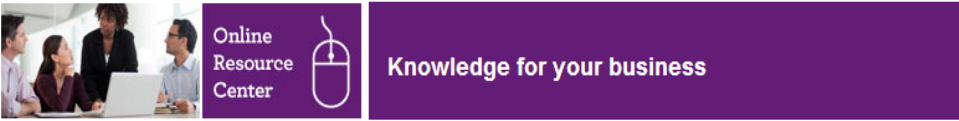
Online Resource Center

Advertising Resources
Instructions and Procedures
Fraud Prevention
Manage Users
Order Supplies
Desktop Shortcut
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Training

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Access a full range of training materials to help educate your sales team on financing benefits, processing applications and transactions, and maintaining your credit card program. *Appliances & Electronics Program*

Training on Offering Financing

Get information on promoting your credit card program, responding to customer objections, and more.

- [Credit card program tutorial](#)
- [How to promote your credit card program](#)
- [Tips for offering financing](#)
- [150 years of success](#)
- [Credit card program benefits](#)
- [Frequently asked questions](#)
- [Customer objections](#)
- [Credit processing guide](#)
- [Compliance](#)

Processing Transactions

Get information on using different processing technologies, including IPS, OMNI 3750, and more.

▶ Internet Processing System	Show Details
▶ Omni 3750	Show Details
▶ Equipment set-up	Show Details
▶ Voice Response Unit (VRU)	Show Details
▶ Rescission	Show Details
▶ Manual/back-up procedures	Show Details

Completing Credit Applications

Get information on completing padded applications.

[Padded Application Trainer](#)

Training on Additional Forms

Get information on ACH confirmations, credit card carriers, billing statements, and more.

- [ACH confirmation](#)
- [Credit card carrier](#)
- [Statement of credit denial](#)
- [Billing statement](#)

Tools Available:

- Sales Training
- Processing Guides
- Compliance Resources
- Reports
- Sample documents
- Program Message Board

Online Resource Center (Login)

Login to www.wffrs.com

- Username and Password will be provided once approved through the qualification process.
- The password and user id are case sensitive
- Contact Client Processing, if locked out

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Contact information

- Inside Sales

- 800.694.0259

- Available to answer questions regarding financing and the program.

- Monday-Friday: 8AM-5PM CT

- Client Processing

- 1-800-551-5111

- Primary contact for all questions, once the contractor is up and running on the program (*Status of Applications, Authorizations, Status of Funding, Etc....*)

- Monday-Saturday & Holidays: 8AM-10PM CT;

- Sunday: 10AM-10PM CT; Easter, Thanksgiving & Christmas: Closed

Questions?