

## LEASING BASICS

### THE APPLICATION

#### Ways to Apply:

- Progleasing.com
- Text to apply (if available)
- In store
- Mobile App

#### Requirements:

- 18+ years old (19 in AL)
- SSN or ITIN
- Checking account
- Credit or debit card
- Government Issued ID

#### Payments:

- Initial Payment starts lease
- Cost to Leasing is part of payments
- Payments automatically withdrawn from checking or card provided
- The sooner you pay off, the less expensive the lease
- You own after final lease payment
- Most leases default to 12 months

### THE LEASE

A lease enables you to buy merchandise with an initial payment and simple, easy recurring payments that include the cost of the lease. Early purchase options are available to greatly reduce lease cost.

#### SAY THIS

- Lease to own
- Rent to own
- Lease/Leasing
- No credit needed
- Cost of leasing
- Initial payment
- 90 day purchase option<sup>1</sup>
- Call for early purchase options to save



<sup>1</sup> 3 month in CA

#### DON'T SAY THIS

- Same as cash<sup>2</sup>
- Financing
- Loan
- Lending
- No credit check
- Interest rate
- Fee
- Credit Option



<sup>2</sup> Except in CA

## HOW TO EXPLAIN LEASE-TO-OWN

### PURCHASE OPTIONS

#### Total Lease Cost

**90 day option (3 months in CA)**

#### Early Buyout

#### Power Words

- Lease to Own
- Simple
- Payments
- Budget

#### Start with Benefits of Full Term

- You will own the merchandise after lease is paid with simple, easy auto-recurring payments
- Call anytime to change payments or pay early to save money

## CUSTOMER PITCH

*"With Progressive Leasing, you will own this product at the end of your lease by making all your simple, easy recurring payments. You can call Progressive Leasing to take advantage of an early purchase option and save money. Call to make changes to your automatic payment schedule or to use the 90-day purchase option, which is the least expensive."*

# UNDERSTANDING THE LEASE TERMS

## Initial Payment

The first payment made when the lease is signed. The amount can vary and always goes toward the total purchase price and the 90-day option amount.

## 90-Day Purchase

**Option\*** A customer can pay off the lease agreement within the first 90 days for the least expensive option. Customer must contact Progressive Leasing to set this up.  
\*3 Months in CA

## Total Purchase Price

The cash price plus cost of leasing with applicable taxes over the full term of the lease.

## Cost of Rental / Cost of Leasing

This is the cost of renting the merchandise during the full term of the lease added to the cash price. (Varies by location)

## Lease pricing summary

### Today's payment

**\$XX.XX**



*Includes Initial Payment, taxes, and any charges due today. Your card will be charged when you sign your lease.*

### Recurring lease payments

**\$XX.XX**

*Does not include tax.*

### Auto Pay • Weekly • 52 payments

*Payments will be withdrawn from your bank account or card on file.*

### 90-day purchase option

**\$XXX.XX**

*This is more than the retailer's cash price (not same as cash). Does not include tax.*

### 12-month lease-to-own total

**\$XXX.XX**

*Total you will pay if you make all scheduled lease payments and do not use an early purchase option. Does not include tax.*

**■** *To save money, an Early Buyout Option is also available. You may cancel your lease at any time. See lease agreement for details.*

## Recurring payments

The regularly scheduled payments automatically withdrawn on customer's payday. Customer can contact Progressive Leasing to adjust schedule.

## Early Buyout Option

It includes the cost of merchandise, a reduced cost of leasing, and any applicable taxes.

## Cash Price

The amount Progressive Leasing would charge for a cash sale of the merchandise. This amount may or may not match the amount charged by the retailer for the merchandise.

## Number of Payments

Number of payments includes the initial payment and the total recurring payments.

PAYMENTS/ TOTAL	COST OF RENTAL	CASH PRICE	
<b>OWN PRICE \$XXX.XX</b>	<b>\$XXX.XX</b>	<b>\$XXX.XX</b>	
You must pay this amount to own the property if you make all the regular payments (excludes sales tax). You can buy the property for less under the early purchase option.	Amount over cash price you will pay if you make all regular payments.	Property available at this price from the retailer. See about your early purchase option rights.	
	<b>AMOUNT OF EACH PAYMENT</b>	<b>NUMBER OF PAYMENTS</b>	<b>RENTAL PERIOD</b>
	\$XX.XX on lease date. All other payments of \$XX.XX beginning on the first day you are scheduled to receive pay or benefits that is at least ten days after lease date and weekly thereafter.	<b>53</b>	12 months (plus period to first periodic payment, which will be at least ten days after the lease date). This represents the duration of the Lease if all regularly scheduled payments are made. There is no minimum period for which you are obligated under this Lease.