

FACT Sheet – Financing of Multiple Products on One Note

The ZERO Plan™ allows a customer to finance more than one vehicle product on the same Note & Contract. In an effort to clarify the terms and guidelines that govern multiple product financing, please consider the following:

Terms:

- The down payment and monthly repayment term requirements are determined by the remaining coverage term of a product. When there are multiple products, the **SHORTEST TERM** product should be used to determine the down payment and number of months to repay. **As an example:** if you are financing a 24 month Tire & Wheel Policy and a 60 month VSC on one note, you would use the 24 month term to determine that: 1) a 15% down payment is required; and 2) the customer may have at most 12 months to repay.

Funding Requirements:

- When submitting your funding package to Universal, you must include:
 - 1) the Note & Contract*
 - 2) a copy of the customer(s) Driver's license
 - 3) **one copy of each separate policy being financed, with Universal Lenders noted as the lienholder.** The buyer name(s) on each of the policies must be the same, and the sum of the individual policy sales prices must equal the sales price listed on the Note & Contract.

Note & Contract*:

- Enter each policy's Administrator's name, followed by a comma, on the line provided for "*Name of Administrator of Dealer Product*" (found on the top right corner of form).
- Enter each policy's agreement number, followed by a comma, on the line provided for "*Agreement Number of Vehicle Product*" (found on the top right corner of form).
- If a policy agreement does not have an agreement number enter "*Applied For*" where the number would normally be entered.

Cancellation and Account Payoff:

If the customer voluntarily requests to cancel one or more of the product(s), **but not all of the multiple products** being financed, the cancellation refund will be sent to Universal and applied to the customer's account.

Should a customer default on his Note & Contract due to non-payment, **all of the vehicle products will be cancelled.** There is no provision for cancelling individual policies while keeping others in effect in the event of a default.