


# RESIDENTIAL FINANCING OPTIONS



By  synchrony

The Rheem® Residential KwikComfort® Financing Program is designed to help you increase sales by making it even easier for your residential customers to purchase the Heating, Cooling and Water Heating equipment they need. Our financing menu options through Synchrony Bank are simple for you to use and clearly outline payment scenarios in a way your customers will appreciate. On top of that, our dedicated sales staff is always there to help answer any questions you may have.

## BENEFITS FOR CONTRACTORS

By offering financing, you can increase your sales, sell larger projects, broaden your customer base and create repeat business. And that's not all - Rheem and Synchrony are committed to supporting your business by offering:

- Training courses on how to execute in-home customer experience and selling to customers based on their needs
- Tools for easy application, such as a payment estimator and an instant-decision online application
- Reporting tools that help you keep track of your financial program

## BENEFITS FOR HOMEOWNERS

Your customers don't have to let a small budget keep them from being comfortable in their home. Our Residential KwikComfort® Financing Program has payment plans to fit every budget and other benefits including:

- Competitive interest rates, deferred interest or no interest until paid in full options
- Convenient monthly payment options
- A simple application process and fast credit decisions
- Apply on your website, via QR code using a mobile device, email a link, or phone and fax
- Open credit line for future purchases

## CONTRACTOR ENROLLMENT PROCESS

Call the Synchrony enrollment hotline Monday through Friday, 8am–6pm (EST) at 866-209-4457 and ask to be enrolled in the Residential KwikComfort® Financing Program.

**Please have the following business information available when you call:**

- Federal Tax Identification Number
- Business Total Annual Sales
- Owner's Social Security Number
- Banking Information for Direct Deposit

## MANAGE YOUR ACCOUNT ONLINE

Once you are enrolled, you will gain access to the online Synchrony Business Center. Enjoy access to sales and operations tools, while making it fast and easy to manage your account. Log in by visiting **businesscenter.mysynchrony.com**.

## BUSINESS CENTER FEATURES

- **Business Dashboard** – Summarizes application and credit line approvals
- **Funding Report** – Provides daily update of job funding and ability to download funding reporting
- **Application Summary** – Provides history of your consumer applications and reports
- **Authorizations Report** – View all authorization-only transactions
- **Monthly Statement** – Details your monthly transactions of sales, fees and deposits
- **Order Supplies** – Select supplies such as point-of-purchase or signage to order
- **Program Documents** – Access to documents, guides and marketing materials

## TRANSACT ONLINE APPLICATION

Synchrony Transact is a simple field sales application targeted to help complete a sale. It makes the financing process faster, easier and more convenient. Transact has the following features:

- **Payment Estimator** - View promotional financing options and estimated monthly payments
- **Apply for Credit** - Help consumers apply for a credit card with instant credit decisions
- **Sales Slip** - Complete transaction details and confirm transaction with the cardholder while still on-site
- **My Transactions** - Manage your sales pipeline and more

*Make sure your device is registered through the Synchrony Business Center before going to your customers' home so that you can help them apply for financing using the Transact app. For more information, call 877-891-9803.*

There are several ways homeowners can apply for financing with your company — online or through the phone or fax.

## RESOURCES

**For general program questions, literature and training resources**, visit the KwikComfort® Residential Financing page on MyRheem.com under the Marketing menu, or contact the Help Desk at [help@myrheem.com](mailto:help@myrheem.com).

**Onboarding and registration follow-up support**; contact:

**Craig Kostelecky**, Synchrony Financial Senior Sales Specialist: [craig.kostelecky@syf.com](mailto:craig.kostelecky@syf.com) or **888-223-5684**

**Contractor Program Enrollment:** 866-209-4457  
**Contractor Support Hotline:** 888-222-2176  
**Contact Synchrony** Mon-Sat, 8am–11pm ET; Sunday, 11am–9pm ET for help.

*Process Applications, Handle Funding Inquiries, Obtaining Authorization, Administer Supply Orders, Look Up A Cardholder Account*

# SECOND LOOK RESIDENTIAL FINANCING



Rheem® has partnered with Fortiva™ Retail Credit to offer the Residential KwikComfort® Second Look Financing Program, allowing you to offer alternate financing to your credit-challenged customers who have been turned down by a primary lender — giving you the opportunity to close more sales.

## BENEFITS FOR HOMEOWNERS

Our Second Look Financing option allows more homeowners to secure funds by approving down to a 550 FICO score. This covers the cost of the entire home improvement project, from equipment to labor.

- Instant credit decision through the Synchrony Transact Application
- Monthly payments as low as 2.12% of total amount financed
- No prepayment penalty
- Payback terms from 3-5 years
- Credit line approvals range from \$5k-\$20k
- No minimum purchase required

## HOMEOWNER ELIGIBILITY & ENROLLMENT

A homeowner must have been turned down for financing from a primary lender FIRST in order to be eligible for the Residential KwikComfort® Second Look Financing Program.

**STEP 1:** Process Synchrony Application first and receive a declined application from Synchrony.

**STEP 2:** Transact will ask if you would like to proceed with Multi-Source Financing and asks for confirmation before forwarding the consumer's credit information to Fortiva from the Synchrony application.

**STEP 3:** The customer receives a loan decision within seconds. If approved, the customer's offer will appear on the screen and they will be able to choose between a standard non-deferred, or a deferred interest option. Approved customers will receive a welcome email from Fortiva. All customer support and billing will be handled directly by Fortiva after the job is completed.

## CONTRACTOR COST

Due to the high-risk nature of Second Look Financing, the contractor will be charged a flat 9.9% contractor cost for each sale.

## BENEFITS FOR CONTRACTORS

By offering a Second Look Financing option, contractors can approve 25-50% more customers, increasing their overall sales by 10-20%.

- Offer revolving lines of credit up to \$20,000
- Customer applications can be done on all your smart devices
- No job completion paperwork to submit
- Get paid within 48 hours
- Fortiva provides all after-sale customer support and billing

## CONTRACTOR ELIGIBILITY & ENROLLMENT

To be eligible to offer Residential KwikComfort® Second Look Financing, the contractor must have a minimum of one year in business and have an active MyRheem.com business profile and user account. To request a MyRheem account, contractors should visit MyRheem.com and click "Request An Account".

From the MyRheem.com homepage, navigate to the Marketing menu, select "Financing" and click on the "Second Look Financing" tab to the left, or visit MyRheem.com/SecondLookFinancing to complete the enrollment application.

- Once enrolled with Synchrony and Fortiva individually, Synchrony Transact will update overnight and pull the Fortiva Merchant Services Account automatically into Transact. This will ensure your experience is seamless between your two financing partners.
- All funding of jobs with Fortiva will be executed through the Fortiva Merchant Services while sales slips may be processed through Synchrony Transact.



## APPLICATION POLICY:

**For a single installation, it is prohibited to:**

- Combine more than one of Synchrony Bank's programs
- Create multiple consumer accounts at the same property
- Combine Synchrony Bank's Program with another lender's program

*Failure to comply with this policy may result in termination of the Contractor's Synchrony Bank Program(s).*



**For questions about the application process, financing terms or the Fortiva finance program:**

**Contractor and Application Support:**

**Judy F. Munden:** Call 770-828-2356 or email

**Judy.Munden@fortivafinancial.com**

All other questions, email **help@myrheem.com**

# COMMERCIAL FINANCING PROGRAM



By  Fernwood Capital & Leasing, LLC

Rheem has partnered with Fernwood Capital & Leasing to offer Commercial KwikComfort® Financing allowing opportunities for contractors to offer commercial financing, to commercial owners and national accounts, with no contractor cost or recourse.

Applies to all equipment sold (HVAC, water heaters, boilers, generators, etc.) and allows the bundling of the full cost of the job (equipment, ductwork, installation, labor, extended warranty, etc.) into one convenient, affordable monthly payment. All contractors in good standing qualify to use the program. There is no application process, but you must enroll to use the program.

Commercial KwikComfort® Financing allows more flexibility than traditional lending platforms, by allowing more flexibility with the ability to include the complete solutions cost including warranties, tax and installation.



## ELIGIBLE APPLICATIONS FOR COMMERCIAL KWIKCOMFORT® FINANCING

- Commercial business such as Corp., LLC, LLP, Partnership or Sole Proprietorship
- Federal & State Government, Municipalities, Schools, Higher Education Institutions
- Non-for-Profit entities, Religious organizations and Houses of Worship
- Homeowner Associations, Apartment / Condo Complexes
- Hospitality, Restaurants, Franchise Operations, C-Stores
- Healthcare, Hospitals, Assisted Living Facilities

### PROGRAM HIGHLIGHTS:

- **Minimum Transaction Size:** \$5,000
- **Maximum Transaction Size:** \$3 million
- **Term Range:** 12–72 Months, range is determined by total project cost, project size and Commercial Customer credit
- **Soft Cost Allowance (includes installation, wiring, plumbing, etc.):** up to 50% of the total project cost
- **Commercial Customer Cost Due at Signing:** 2 monthly payments
- **Commercial Customer First Monthly Payment Deadline:** Due month after the first 50% of financing is released
- **Monthly Payments:** Fixed for term of lease
- **Cancellation:** Is not allowed, but agreement can be closed out and rolled into new equipment finance agreement
- **Contractor Cost:** \$0
- **Commercial Customer Repayment Rate:** Dependent on Credit Profile Range

### PROGRAM SUPPORT

#### KwikComfort Financing Online Tools:

Payment Calculator: [fernwoodcapitalja.fernwoodcapital.com](http://fernwoodcapitalja.fernwoodcapital.com)

### COMMERCIAL KWIKCOMFORT FINANCING SUPPORT TEAM:

#### Sales Support:

- |                  |   |                           |
|------------------|---|---------------------------|
| • Jon Albertsson | email: <a href="mailto:jon@fernwoodcapital.com">jon@fernwoodcapital.com</a>   | Phone: 888-241-8636, x111 |
| • Joe Glose      | email: <a href="mailto:joe@fernwoodcapital.com">joe@fernwoodcapital.com</a>   | Phone: 888-241-8636, x114 |
| • Mike Becker    | email: <a href="mailto:mike@fernwoodcapital.com">mike@fernwoodcapital.com</a> | Phone: 888-241-8636, x112 |

#### Program & Financing Process Support:

- Laurie Deegan email: [laurie@fernwoodcapital.com](mailto:laurie@fernwoodcapital.com) Phone: 888-241-8636, x115

**All Other/Misc. Questions:** [Help@MyRheem.com](mailto:Help@MyRheem.com)