

# AutoPay Recurring Electronic Payment Authorization

(Last Updated February 22, 2024)

In this AutoPay Recurring Electronic Payment Authorization (“AutoPay Authorization” or “Agreement”), the words “we,” “us,” and “our” mean Flexible Finance, Inc. (“Flex”), including its subsidiaries, affiliates, agents and assigns. The words “you” and “your” mean the customer enrolling or enrolled in the Flex Line of Credit and who accepts the terms of this Agreement. This AutoPay Authorization supplements your Secured Credit Line Agreement and Flex Terms and Conditions with the following terms:

**Automatic Recurring Payments.** You authorize us to initiate the following recurring electronic debits or charges to the account you have specified in the application, or any substitute account you later provide (your “Account”):

**Authorization for First Repayment.** You authorize Flex, on behalf of Lead Bank and its assignees, to debit your Account for an amount equal to your rent amount, inclusive of any fees charged by your landlord or property management company (such amount is equal to your Flex Line of Credit) *minus* the amount of your security deposit (“Security Deposit”), on your selected first repayment date each month (which you may reschedule within such month), *plus* an applicable bill payment fee and any processing fees as set forth in the application (such charge a “First Repayment”).

**Authorization for Second Repayment.** You authorize Flex, on behalf of Lead Bank and its assignees to debit your Account for an amount equal to your Security Deposit on your second repayment date each month (such charge a “Second Repayment”).

**Authorization for Rent Protect Payment.** By turning on “Rent Protect” at enrollment, or by enabling “Rent Protect” at any time thereafter in the settings menu of the Flex mobile application, you authorize Flex to automatically make transfers from your Security Deposit to pay off your Second Repayment on or before the due date, every month (“Rent Protect Payment”).

**Authorization for Monthly Membership Fee.** You authorize Flex to debit your Account for a monthly membership fee of \$14.99 (or less than \$14.99 if you meet certain criteria; any discounted rate will be disclosed to you in the application) on or about the 15th of each month. To access a Flex Line of Credit, you must pay a monthly membership fee.

**Authorization to Vary Amounts.** You acknowledge and agree that each of the First Repayment and Second Repayment charged may vary month-to-month due to variations in the amount of monthly credit available and variations in rent and utilities amounts. You authorize us to vary the amount of any such payment so long as such payment does not exceed an amount greater than 125% or less than 75% of the pre-authorized amount without your prior authorization in each instance. If any payment is more than 125% of the amount authorized or less than 75% of the preauthorized amount, we will provide you with notice prior to the scheduled date of transfer.

**Authorization to Correct Errors or Combine or Modify Payments.** If we make an error in processing any electronic debit or charge, you authorize us to correct the error by initiating an electronic credit or debit to the Account in the amount of such error on or after the date such error occurs. You authorize us to verify the payment and Account information that you have provided to us. If you make a typographical error in providing us with such information, you authorize us to correct the error upon receiving corrected information from you or your financial institution. Instead of or in addition to any electronic debits or charges described above, you authorize us to initiate electronic debits or charges to your Account for any amount and on any date that you subsequently direct by email or other method we make available. You authorize us to combine multiple electronic debits or charges that we may be initiating on the same day to your Account into a single electronic debit or charge.

**Authorization to Initiate a Rejected Debit or Charge.** If any electronic debit or charge is rejected, you authorize us to re-initiate as permitted by law and payment network rules. However, you agree that we are under no obligation to reinitiate any rejected debits or charges. You understand that your financial institution may impose fees in connection with rejected debits or charges, and you agree that we do not have any liability to you for such fees. If you know that an electronic debit or charge will be rejected by your financial institution (e.g., because of insufficient funds or credit availability), you should contact us immediately so that alternative arrangements can be made.

You agree to maintain sufficient funds to cover all recurring electronic debits or charges to your Account. If your Account has insufficient funds but you are enrolled in overdraft protection with your financial institution, an electronic debit or charge initiated by Flex may still be approved by your financial institution. You acknowledge and agree that Flex is not responsible for any overdraft fees, over-the-limit fees, insufficient fund charges, or any other financial institution fees that result from your failure to maintain a sufficient balance in your Account. Flex makes no warranties that an overdraft will not occur or that your financial institution will not charge you fees.

**Third Party Fees.** In some cases, your rent portal or property manager may charge you an additional convenience, processing, or service fee to pay your rent online (a "Third Party Fee"). These fees are not Flex fees. Usually these fees are small, between \$2.00 - \$7.50. As a courtesy, Flex may pay the third party convenience fees on your behalf. If Flex pays a Third Party Fee, Flex will add the Third Party Fee amount to your First Repayment amount.

**Revocation and Termination.** Authorizations for the First Repayment, Second Repayment, Rent Protect Payment, and Monthly Membership Fee will remain in full force and effect until you notify us that you wish to revoke one or more authorizations in writing to [help@getflex.com](mailto:help@getflex.com) no fewer than two (2) business days before the scheduled date of transfer. If we do not receive notice at least two (2) business days before the next scheduled debit, we may attempt, in our sole discretion, to cancel the next transaction. However, a late attempt to cancel may not succeed, and we assume no responsibility for our failure to do so. Please note that revoking any of these authorizations will not cancel any payment that is initiated before your revocation becomes effective. Terminating this AutoPay Authorization does not affect your obligation to repay amounts due.

We may terminate your enrollment in recurring electronic debits at any time for any reason, including excessive returned payments, closed account, insufficient funds, etc. If you cancel or revoke this AutoPay Authorization or if we terminate electronic debits to your Account, you understand that you will be responsible for making your payments by another accepted payment method or you will be responsible for paying your property manager directly for your rent.

Revoking authorization for the Monthly Membership Fee will not result in cancellation of your membership. You may cancel your membership in accordance with the Terms and Conditions through the Flex mobile application or by writing to [help@getflex.com](mailto:help@getflex.com).

Please see the Terms and Conditions for additional information, available at <https://getflex.com/terms>.

We recommend that you retain a copy of this authorization for your records. We will either deliver a copy to you at your email address on file or make a copy available within the application.

**Other.** You certify that you are the authorized user of this Account. You understand that this AutoPay Authorization is subject to applicable law and network rules. To modify your Account information or provide a new payment method, you must contact us and provide authorization to us to take payments from that account.