

## QUOTE TO APPROVAL

Complete an easy application online through the Contractor Portal, using the Microf mobile app, or calling us by phone at 855.642.7631.

- ✓ **APPLICANT AND/OR CO-APPLICANTS MUST MEET THE FOLLOWING REQUIREMENTS TO QUALIFY FOR THE MICROF LEASE TO OWN PROGRAM:**
  - Must be the homeowner
  - Have an active bank account
  - Must have homeowner's insurance
  - Afford and accept the monthly payment based on the pre-approval amount
- ✓ **THERE ARE TWO OPTIONS FOR THE APPLICANT(S) TO PROVIDE PROOF OF INCOME:**
  1. Select "Online Banking Information" in the Application, and follow prompts to instantly verify applicant's bank account electronically
  2. Upload Proof of Income - Must show homeowner's name, date and net amount
    - Acceptable types of Proof of Income: Pay stub and/or bank statement within the last 30 days OR Benefit award letter from the current year
    - Not acceptable: W2, 1099's, deposit slips, employment letter

### WHEN SUBMITTING THE APPLICATION:

Items needed for application through Contractor Portal or Microf Mobile App:

- HVAC equipment information
- At least one applicant homeowner must be present to authorize
- Account and routing number of checking account for the homeowner
- Valid photo ID along with the number

### ONCE THE APPLICATION IS SUBMITTED:

A decision engine will, within seconds, prompt a decision with one of three answers:

- Pre-Approved: Contact Microf to finish the process immediately; this can be completed in 5-10 minutes with proof of income.
- Further Review: Contact Microf to finish the process immediately; this can be completed in 5-10 minutes with proof of income.
- Declined: Microf is not able to offer lease to own terms to the homeowner at this time.

### ONCE THE APPLICATION HAS BEEN RECEIVED BY MICROF:

The homeowner will be prompted to contact Microf at 855.642.7631 to complete the application with a Microf representative:

- The Microf representative completes the interview with all homeowners and they accept payment terms offered
- Homeowner processes initial payment to Microf with a VISA or Mastercard
- Contractor provides Microf with the Install Date and Model Numbers
- Homeowner receives Rental Purchase Agreement (RPA) for electronic signature via DocuSign

**CONGRATULATIONS, YOU HAVE SUCCESSFULLY COMPLETED YOUR MICROF APPLICATION PROCESS AND MOVED FROM APPLICATION TO APPROVAL!**

**CALL US TODAY! • 855.MICROF1 • 855.642.7631**

## APPROVAL TO CASH

### APPROVAL TO INSTALLATION:

- ✓ Contractor logs into the Microf Contractor Portal. As the customer is assigned to a contractor, the lease account becomes visible to the contractor in the portal. The required action items are displayed.
- ✓ Contractor chooses the appropriate customer and clicks on the account. DO NOT begin installation until equipment is defined and the first payment has been made.
- ✓ Enter key information about the job into the data capture screen.
- ✓ Once approval is received from Microf, the contractor installs the system. Next, contractor logs into Contractor Portal and searches for the customer job within "Open Applications." Click on the account to open it. Next, click on the "Complete/Fund" button.
- ✓ The funding screen will ask contractor to enter the serial numbers of the components. Contractor has the customer approve the installation of the equipment and indicate satisfaction.
- ✓ The contractor then requests funding and submits. An eSigned Acknowledgement Form (SACK) and invoice are pre-filled for the contractor. Homeowner makes initial payment (based on homeowner location, this is either before approval is sent or on the morning of installation); Microf will reach out to the homeowner on the morning of install to process the payment.
- ✓ Payments are processed and funded every Friday. Microf must receive final documents by Sunday at 11:59 pm for same week payment. Payment will be made by ACH if contractor has opted in OR payment will be mailed by check directly to the contractor's address on file. Please note: to ensure proper processing time, ACH payments are not available on a new actively enrolled contractor's first payment from Microf LLC

**CONGRATULATIONS, YOU HAVE SUCCESSFULLY COMPLETED YOUR MICROF CONTRACT FROM APPROVAL TO CASH!**

<sup>1</sup>Manual RPA Creation is needed for the following states: CA, CT, IA, ME, NY, OH, PA, VT, WV.

\*Homeowner(s) must consent to Microf's Credit Policy in order to render an Approval Decision