

## 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
- ✓ **ONLY ONE DOCUMENT IS REQUIRED WITH APPLICATION: **PROOF OF INCOME****
  - Must show the homeowner's name, date and net amount
  - Acceptable types:
    - Pay stub and/or bank statement within the last 30 days
    - 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
- Image of proof of income document

### 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 process immediately; this can be completed in 5-10 minutes with proof of income
- Further Review-: Need to further review the homeowner's application
- 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 Relationship Manager:

- The Microf Relationship Manager completes the interview with all homeowners
- Homeowner selects from payment terms offered
- Contractor receives an approval email from Microf requesting model numbers and date of install

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

## APPROVAL TO CASH

### APPROVAL TO INSTALLATION:

- ✓ Contractor provides Microf with the make and model numbers of the equipment to be installed and the scheduled installation date. This must be done BEFORE the installation begins
- ✓ Microf Relationship Manager will send electronic contract/Rental Purchase Agreement (RPA)<sup>1</sup> to the homeowner for signature(s)
- ✓ After the Rental Purchase Agreement (RPA) is signed, Microf Relationship Manager will send an email to the contractor with Acknowledgment Form attached, confirming that the RPA is signed
- ✓ 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
- ✓ The contractor will receive an approval email confirming the payment has been made and the contract is signed successfully by the homeowner
- ✓ Installation may begin **IMPORTANT! Do not install the system until the homeowner has signed the Rental Purchase Agreement, made their initial payment, and Microf has provided an installation authorization email. Please call Microf directly at 855.642.7631 with any questions.**
- ✓ Contractor attaches serial number stickers for the equipment on the Acknowledgment Form and homeowner signs the Acknowledgment Form

### AFTER INSTALLATION, PLEASE FOLLOW THESE STEPS:

- Submit the following documents to [funding@microf.com](mailto:funding@microf.com) within 3 business days after installation
  - ✓ Completed Acknowledgement Form with serial stickers attached, signed and dated by the homeowner
  - ✓ Invoice billed to Microf on company letterhead
- 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.

### 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