

IBM Credit Convenient Pay Program

IBM Credit's Convenient Pay Program provides a convenient way for customers to make payments electronically. Implementation is fast, and no check processing is needed.

The customer's bank statement will have a line item that shows the exact amount and the date of the debit, forming a "paper trail" for easy reconciliation. All direct debits are initiated on the last business day of the month that an invoice is dated.

How to Begin: Complete the attached Convenient Pay Program Authorization ("Authorization") and attach to it a voided check (imprinted with customer name) from customer's business deposit account, or, if a voided check is unavailable, a confirmation letter from customer's banking institution on bank letterhead. Please ensure that only Customer's business deposit account information is provided, not an account that is used for personal, family, or household purposes. The bank confirmation letter must include customer's name, bank routing and account information. The information provided in the letter or the voided check must be for the business account from which customer would like IBM Credit to electronically debit invoice amounts. The Authorization and the voided check or the bank's confirmation letter must be returned to IBM Credit as set forth in any written communication from IBM Credit to Customer and prior to implementing this process. An Authorization received and processed by the 15th of the month will result in the next and each subsequent periodic payment being electronically collected. Your participation in the Convenient Pay Program may only be terminated in accordance with the terms of your agreement with IBM Credit and by providing sixty days prior written notice to IBM Credit.

IBM Credit's Convenient Pay Program conforms to the National Automated Clearing House Association Operating Rules relating to Corporate Trade Payment Entries. A copy of these rules can be obtained from any bank. As a participant in the this program, you are bound to observe and comply with the NACHA rules and the laws of the United States of America.

Any Questions? For additional information about IBM Credit's Convenient Pay Program , call the phone number that appears on your IBM Credit invoice or contact your IBM Credit representative.

CONVENIENT PAY PROGRAM AUTHORIZATION

Customer Number: _____

1. Customer authorizes IBM Credit LLC ("IBM Credit") to periodically initiate orders for the payment of money ("Debit Entries") from its business deposit account indicated on the attached voided check or bank confirmation letter. Customer represents and warrants that the specified deposit account is a business deposit account and will not be used for personal, family, or household purposes. Each Debit Entry will be in the total amount of an invoice rendered at the beginning of the calendar month, which may include any prior late charges, personal property taxes, or any other obligation due under a current or future lease or financing contract with IBM Credit that references the Customer Number indicated above.
2. Customer agrees to notify IBM Credit by the 15th of the month in which an invoice is rendered of any issues or discrepancies regarding such invoice.
3. Customer agrees to notify IBM Credit in writing at least 60 days prior to any changes in its deposit account information affecting the processing of Debit Entries. IBM Credit may terminate or change the terms of the Convenient Pay Program or any direct debit program upon notice to Customer.
4. Customer agrees and acknowledges that if a Debit Entry is not accepted by Customer or by the financial institution where Customer's deposit account is located or if the Debit Entry is returned unpaid or partially paid, then if Customer has made no other provision for payment of the invoice on or before the due date, such payment will be considered delinquent under Customer's lease or financing contract with IBM Credit. Customer understands that IBM Credit may not provide Customer or Customer's financial institution with a delinquency notice.
5. Customer understands that if any credit approval granted by IBM Credit is conditioned upon electronic payment by Customer, IBM Credit shall have the right to treat the termination of this Convenient Pay Program Authorization as an event of default under Customer's lease or financing contract.
6. Customer and IBM Credit agree to be bound by and comply with the Operating Rules of the National Automated Clearing House Association and the laws of the United States.

AGREED AND ACKNOWLEDGED:

_____ Customer Name

By: _____ Authorized Signature

Title: _____

Date: _____

ATTACH VOIDED CHECK here or Bank Confirmation Letter to this document

(If voided check is unavailable, then a letter on the bank's letterhead is required which includes customer name, bank routing and account information.)

NO CHANGES TO THIS DOCUMENT ARE AUTHORIZED BY IBM CREDIT LLC