



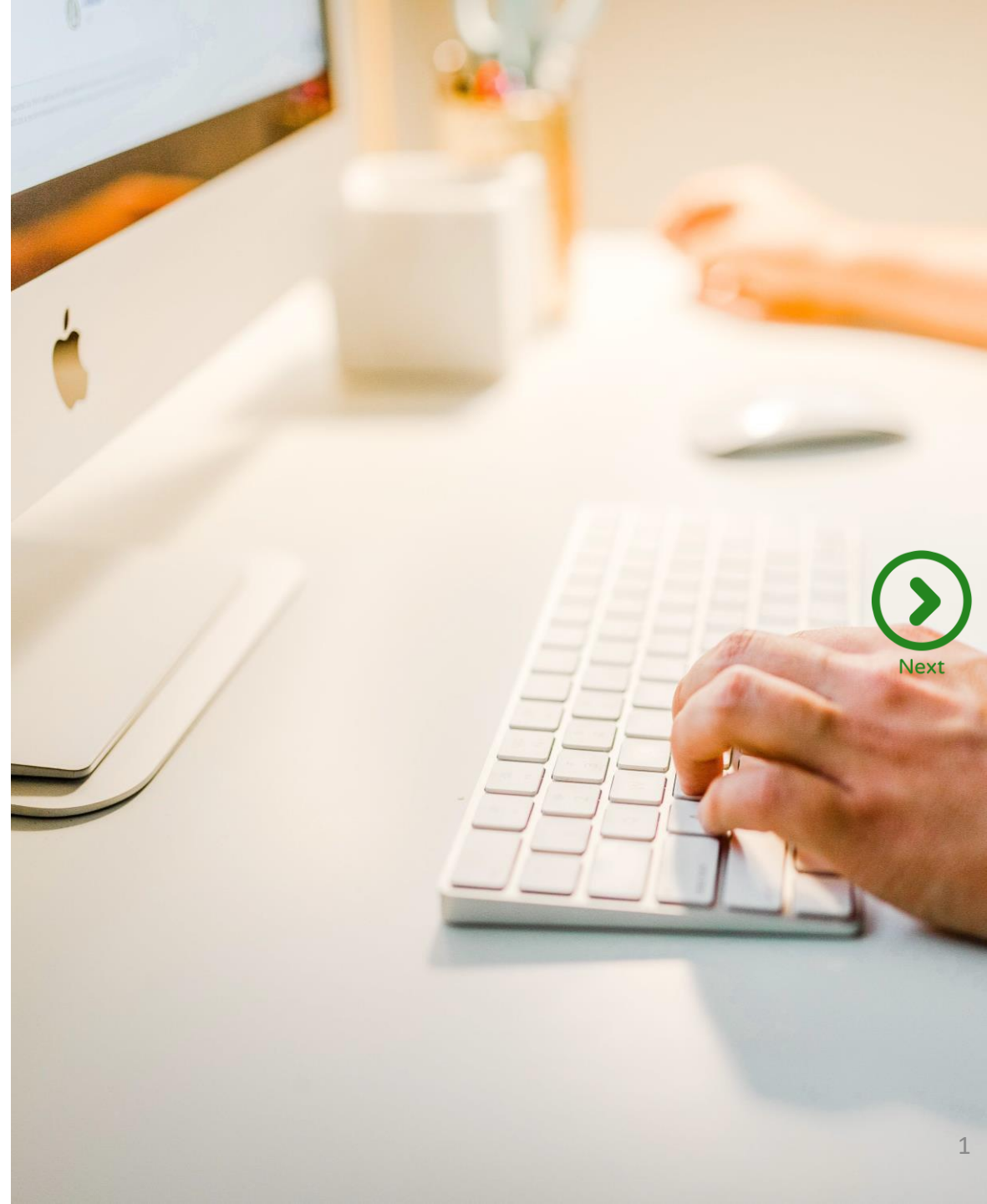
GreenSky® Compliance Training

In order to complete your training requirement, you must review the following compliance presentation and certify that you have reviewed and understand the compliance rules governing participation in the GreenSky® Program.

After ten seconds an arrow will appear on the right of each slide allowing you to move forward.

© 2006-2024 GreenSky, LLC. All Rights Reserved | GreenSky® and GreenSky Patient Solutions® are loan program names for certain consumer credit plans extended by participating lenders to borrowers for the purchase of goods and/or services from participating merchants/providers. Participating lenders are federally insured, federal or state chartered financial institutions providing credit without regard to age, race, color, religion, national origin, gender, disability, or familial status. GreenSky® and GreenSky Patient Solutions® are registered trademarks of GreenSky, LLC and are licensed to banks and other financial institutions for their use in connection with those consumer loan programs. GreenSky Servicing, LLC services the loans on behalf of participating lenders. NMLS #1416362. www.nmlsconsumeraccess.org. A borrower's original lender is identified in their original loan agreement. In certain cases, GreenSky® or GreenSky Patient Solutions® loans may be transferred from one participating lender to another lender. A borrower's billing statement for their loan will reflect the borrower's current lender at the time the billing statement is generated.

Effective Date 10/8/24



Marketing



- Federal and state laws and regulations govern the advertisement and marketing (including discussions in the home) of loans, including GreenSky® Program loans.
- How you advertise and market credit products, including how you discuss the GreenSky® Program, sets the tone for the consumer's view of you and GreenSky® and can prevent consumer complaints, dissatisfaction, and other negative outcomes.
- The GreenSky® Program requires the use of approved marketing materials.
- To assist you in your ongoing marketing efforts that include the promotion of the GreenSky® Program, we created the Marketing Compliance Guide, which:
 - Can be found on the GreenSky website here: www.greensky.com/merchantagreement.
 - Contain pre-approved advertising phrases and disclaimers designed to give you a head start in developing compliant materials.
 - Provide an overview of applicable laws, including but not limited to, the Truth in Lending Act (TILA) & Regulation Z; Unfair, Deceptive and Abusive Acts & Practices (UDAAP); Equal Credit Opportunity Act (Reg B); Fair Credit Reporting Act, and Gramm-Leach Bliley Act.
 - Are **not** intended to be legal advice, and you should consult with your own counsel before undertaking any advertising campaign.



Marketing – Compliance Overview



- **Promoting the GreenSky® Program**

- You are required to follow certain regulations and advertising parameters. This is to ensure that the GreenSky® Program and its partners are represented by the highest standards of integrity.
- Our expectation is that all consumers and prospective credit applicants are treated fairly and responsibly, and it starts with Marketing. As a reminder, you are responsible for compliance with all laws and regulations applicable to advertising your products and services.

- **Submission of Marketing Assets**

- To ensure compliance, **it's essential that all marketing materials promoting the GreenSky® Program be submitted for approval prior to publishing or distributing.**
- Refer to the Marketing Compliance Guide for details.
- For Supported Ad Templates that you can use and customize, refer to the [Resource Kit](#). Once customized, follow the asset submission process for approval.

- **Compliance Audits**

- GreenSky® conducts regular audits to ensure that advertising requirements are being met and adhered to.
- Merchants with non-compliant advertising will be contacted for remediation.
- If you have any questions regarding the Marketing Compliance Guide, please reach out to your Client Growth Manager.



Marketing – Rules of the Road



- **No Bait & Switch:** Advertised terms must be available. If you advertise a specific GreenSky® plan, you must offer your customers an opportunity to apply for that plan.
- **Disclosures:** Must be clear and conspicuous and should be provided in a reasonably understandable form, which means easily noticed, understood and in close proximity to the financing claim. Use a font color that contrasts with the background and a font size that is large enough to read.
- **Disclosing the APR:** Advertisement of the finance charge must state the APR, not the interest rate. If both the APR and interest rate are being promoted, the APR must be stated more conspicuously than the interest rate. For example, the interest rate cannot be disclosed before the APR, nor can it be displayed in a larger font than the APR.
- **Trigger Terms:** If trigger terms are present in your materials, you will be required to include the Plan Disclosure and the Program Disclosure in your materials. Trigger terms include the number of payments, the period of repayment, the monthly payment amount, the finance charge, and any down payment amount or percentage.
 - Example of a Trigger Term Headline: “0% APR for 36 Months”
- **General Headlines:** In most cases, if you use general marketing headlines, then you will only need to include the Program Disclosure.
 - Example of a General Headline: “No-interest Financing Available through the GreenSky® Program”

Please refer to the Marketing Compliance Guide for more details on the required use of disclosures. You can obtain your specific plan disclosures in the Merchant Portal or by contacting your Client Growth Manager.



Marketing – Compliance Do's and Don'ts



DO

- ✓ Ensure that the GreenSky® plan advertised is tied to the correct and complete plan disclosure.
- ✓ Clearly distinguish the GreenSky® financing promotion and disclosures from your own merchant promotions and disclosures so that it's clear to consumers that these are separate offers.
- ✓ Lead with the APR and not the interest rate when advertising the finance charge. Rates range from [X.XX]% - [XX.XX]% APR (interest rates range from [X.XX]% - [XX.XX]%).
- ✓ Disclose any products or services that are not eligible for GreenSky® Program financing.
- ✓ Identify the GreenSky® Program - not the merchant - as the provider of the financing.
- ✓ Review digital ads to ensure compliance with ADA standards.

DON'T

- ✗ Commingle special Merchant promotions with the promotion of GreenSky® Program financing plans.
 - ✗ Imply urgency or include a false end date. Promotion end dates may not be used in advertising unless a promotion truly expires.
 - ✗ Send solicitations that resemble a check or invoice, or that appear to be sent on behalf of the government.
 - ✗ Provide financing payment calculators/estimators on your website.
 - ✗ Use any of these terms to promote GreenSky® Program Plans:
 - ✗ Pre-approved, approvals guaranteed, immediate approval, immediate closing, instant approvals
 - ✗ No credit check
 - ✗ Same as cash
 - ✗ "As low as" claims related to APR or monthly payment (requires substantiation)
 - ✗ Lowest rates, easy payments or repayment in easy installments, easy credit, fast, easy financing
- * See also: the 'Advertisements by Plan' section in the Marketing Compliance Guide, for additional requirements.



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Describing GreenSky® Program Loan Terms



- Federal law requires the consumer receive true and accurate information about the loan they are applying for. It is **critical** that you correctly describe the terms of the loan, including any applicable promotional financing features.
- Deferred Interest Products
 - You and your employees should review the “deferred interest leave-behind, accessible by clicking [here](#). We also have a special training video on how deferred interest products work that can be viewed [here](#).
 - It is important that your customer understands the following:
 - 1. Deferred interest loans **ARE NOT** “0% interest” or “no interest” loans. Instead, these types of loans have a promotional period during which interest will accrue on your customer’s account.
 - 2. All interest is waived if the purchase balance is paid in full before the end of the promotional period. If your customer fails to repay the entire purchase balance before the end of the promotional period, then your customer will be responsible for all interest that accrues and is billed on the account.
 - 3. Making only the minimum monthly payments due during the promotional period will not pay the entire purchase balance before the end of the promotional period.



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Discrimination is Wrong. And Illegal.



- Discrimination against consumers based on their race, sex, color, religion, national origin, gender or marital status, familial status, age, disability, veteran status, sexual orientation, English language proficiency, geographic location, exercise of consumer protection rights, or any other protected basis is illegal.
- Illegal discrimination includes not offering a consumer financing based on their protected status. It can also include steering consumers in a protected class to less attractive financing offers (such as higher-interest rate loans) because of their protected class status.
- GreenSky does not tolerate discrimination in any form.
- Any merchant found to be discriminating against consumers in any way will be terminated from the Program.



Spanish and Foreign Languages



- If you conduct any part of the sales process – including talking about GreenSky® financing – in Spanish, you must request Spanish language loan documents during the application process. Your customer can do so by checking the appropriate box on the application.
- Also, after the application process, you or your customer can contact our customer service department to request a Spanish loan document package at any time.
- **The GreenSky® Program does not support any other foreign language**, so you must not conduct your sales presentations or discussions about the GreenSky® program in any language other than English or Spanish.



Your Consumer Must Explicitly Authorize an Application



- **Disclosures:** Your customer must be involved in the application process, which includes reading all disclosures on the application. You should ensure your customer has seen, understands, and agrees to all application disclosures and authorizations, including (A) the “field tips” for specific fields on the application (such as the income disclosure and the mobile phone disclosure); (B) the Account Opening Disclosures; and (C) the Application Submission Authorization.
- **Authorization:** Your customer must provide written authorization to submit an application. If your customer submits an application, there will be an inquiry on his/her credit report. You should **not** make any statements that suggest an authorized inquiry will be removed from a person’s credit report.
- **Power of Attorney:** GreenSky® does not accept Power of Attorney for applications. This means a consumer cannot submit an application in someone else’s name using Power of Attorney as authorization. Consumers must have the capacity to apply in their own name.



Important Program Guidelines



- **Merchant Credentials:** If you intake, submit, or facilitate a loan application, you may be required to enter your GreenSky® Program credentials as part of the application process. Each employee with any of the listed responsibilities must be given unique credentials. Misuse of credentials, including sharing credentials or using someone else's credentials, is a violation of the GreenSky® Program rules and will result in disciplinary action.
- **Merchant Ineligible for a Loan:** Merchants, owners, directors, officers, members, managers, representatives, employees or any member of merchants' immediate families are not eligible for a loan.
- **Document Retention:** You should retain evidence of your customer's authorization to submit credit applications, along with any other records pertaining to the loan or transaction, for no less than seven years from the date of the credit application or transaction request.



Loan Agreements and Activation



- If approved, we will send your customer a link to access the loan agreement electronically. To activate the loan, your customer must be able to access the loan agreement. It is critical that your customer provides an accurate phone number and email address. Failure to do so may prevent your customer from being able to activate the loan. In addition, your customer may also receive a copy of the loan agreement in the mail.
- Your customer should carefully review a copy of their loan agreement before they activate their loan. You should make sure your customer knows that the loan can be activated electronically (via text, email, or web) or verbally (by calling a GreenSky® representative). Merchants **ARE NOT** allowed to activate an account for a customer.
- If your customer does not have an email address or does not include one on the application, you may utilize noreply@greensky.com. **Do not include your business email address.**
- Prior to submitting the first transaction, you must first verify the identity of each applicant by checking a government-issued photo identification and confirm that the information on the identification matches the information provided on the application.
 - Merchants should not retain the drivers' license or other government-issued identification for any reason associated with the GreenSky® Program.



Counteroffers and Credit Limit Increases



- **Counteroffers**

- Some plans have counteroffers. This means your customer may be approved for a different plan than the one applied for. The counteroffer is presented and described on the offer page following approval and subsequently in the loan agreement. Please be sure to carefully review the terms of the approved loan with your customer.

- **Credit Limit Increases**

- Your customer must authorize any credit limit increase. If your customer requests a credit limit increase (CLI) and is approved, your customer will be required to confirm the new credit limit by reactivating the loan.



Your Consumer Must Authorize Transactions



- Once the loan has been activated, you may process a transaction.
- Your customer will receive a text, email or call notifying them of a charge or pending charge.
- Please make sure your customers are aware of this process and any transactions you plan to request on their account.
- This transaction authorization process protects your customers and protects you by providing evidence that the customer authorized the transaction.
- The GreenSky® Program supports projects for personal, family, or household purposes. All transactions must relate to those purposes.
- Please transact in accordance with the stage funding parameters assigned to your account. Failure to transact within stage funding limits may result in disciplinary action.



Additional Requirements Governing Transactions



- Many state laws may guarantee customers the right to cancel projects in accordance with the state Right of Rescission, which is 3 days in most states but may be longer in some jurisdictions. If your customer cancels your project or their GreenSky® Program loan within the rescission period, you will be required to refund any transactions on the loan. Please consult an attorney in your area regarding the laws applicable to deposits and the right of rescission applicable to your business.
- You are not allowed to surcharge your customer for using his or her GreenSky® Program loan. This means you cannot add a financing fee or the cost of your merchant fee (or any part of the fee) to the project costs charged to your customer or otherwise include the fee in any charges to your customer.



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Complaints



- We take complaints seriously and investigate all complaints we receive, including those about your performance and actions.
- Merchants with excessive complaints will be disciplined, up to and including being terminated from the GreenSky® Program.
- To ensure customer satisfaction and your adherence to the GreenSky® Program rules, we may conduct customer satisfaction surveys that seek feedback about their experience with you and the GreenSky® Program and to ensure they understand their loan terms and confirm they received the goods and services purchased.



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Important GreenSky® Program Reminders



- **Power of Attorney:** The GreenSky® Program does not accept Power of Attorney for applications. Applicants must apply in their own name.
- **Section 20:** Merchants, owners, directors, officers, members, managers, representatives, employees or any member of Merchants' immediate families, are not eligible for a loan.
- **Permissible Use:** The GreenSky® Program supports projects for personal, family, or household purposes.
- **Check ID:** Prior to submitting a transaction, you must verify the identification of each applicant by checking a government-issued photo identification and confirm that the information on the identification matches the information provided on the application.
- **Applicable Laws:** You must adhere to relevant regulations including, but not limited to, Fair Lending, UDAAP, FCRA, Truth in Lending/Regulation Z, and GLBA.
- **Activation:** Once approved for a loan, your customer will need to activate their account. You are prohibited from activating an account for a consumer. If your customer does not have an email address, please use: NoReply@GreenSky.com.
- **Surcharging:** You are not allowed to surcharge your customer for using the GreenSky® Program loan. You may not add the specific cost of your merchant fee (or any part of the fee) to the project costs or otherwise include the fee in any charges to your customer.
- **Document Retention:** You should retain evidence of your customer's authorization to submit applications, along with any other records pertaining to the loan or transaction, for no less than seven years from the date of the credit application or transaction request.
- **Communication Reminder:** It is important to respond to communications from GreenSky® in a timely manner.



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Thank You



- By following the rules and obligations outlined in the Program Agreement and Operating Instructions, you can use the GreenSky® Program to grow your business and delight your customers. Together, we can help your customers build their dreams.
- Thank you for choosing GreenSky®. The forms and materials referred to in this presentation, including the Program Agreement and Operating Instructions, can be found online at www.greensky.com/merchantagreement.
- Our Compliance group would be happy to answer any questions. You can reach them at compliance@greensky.com.
- You can also reach out to your sales representative with any questions.



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Please click the arrow on the right of the screen when it appears to certify and complete your training. Your training is not complete if you do not certify that you have reviewed and understand the compliance rules governing your participation in the GreenSky® Program.