



Fortiva Retail Card Store Communication and Frequently asked Questions (FAQ's)

We are excited to launch our partnership with Fortiva Retail Credit to deliver an additional financing opportunity for our customers.

Store Associates can contact Fortiva at 1-866-290-2835 (8 am–12 am ET, Daily)

Customers can call Fortiva at 1-800-710-2961

Q. What is the Fortiva Retail Credit Program?

A. It is a revolving Line of Credit account issued by the Bank of Missouri. A Revolving Line of Credit (unlike an installment loan like Sunbit or a lease) is an ongoing line of credit (similar to Synchrony, Daniel's Credit) used to borrow against repeatedly without having to apply for a totally new loan or lease. As monthly payments are made, the paid-up amounts are available to borrow again.

Program Details below:

Fortiva Retail Credit Cardholder Terms						
Tier	Assigned Credit Line	Deferred Interest Promotional Period (assigned promotional period based on creditworthiness)	APR	Estimated Monthly Payment Factor*	Annual Fee	Repayment Term
1	\$1,000-\$7,500	6	35.99%	5.91%	\$99	24 Months
2	\$1,000-\$3,000	N/A	35.99%	5.91%	\$99	24 Months
3 & 4	\$500-\$2,000	N/A	35.99%	5.91%	\$99	24 Months
5	\$500-\$1,000	N/A	35.99%	5.91%	\$99	24 Months
6	\$500	N/A	35.99%	5.91%	\$99	24 Months
Assigned Credit Line: Currently, the Fortiva Retail Credit program does not offer increases to the assigned credit line.						
Estimated Monthly Payment Factor* = Determined by multiplying the transaction amount by the stated %; actual minimum payment will vary monthly based on the total balance owed; Required minimum payment will not be less than \$40.						
Other Fees: Up to \$41 Late Fee & Returned Payment Fee.						

Q. Will Fortiva Retail Credit perform a credit check on the application?

A: Fortiva Retail Credit will prequalify the customer using a soft credit check inquiry via. Equifax. If the customer ACCEPTS the offer, Fortiva Retail Credit will then run a full credit check resulting in a hard inquiry.

Q. What order should I apply for Fortiva?

A. Fortiva is a “Second Look” program and generally should be applied for simultaneously with Synchrony. Note that you can only apply for Fortiva if Synchrony either rejects or accepts the customer with no stipulations – this means that if you get a Synchrony Pending message and Synchrony ends up approving the customer but states they cannot use their Synchrony account until they receive their credit card in the mail, that customer is not eligible to apply for Fortiva on that day.

Q. What’s the difference between a Pre-Qualification, Accepting the Offer, Rejecting the Offer, and Opening the Account?

A. When a customer first applies for Fortiva, they will either receive an offer or not, this is called a Pre-Qualification. This process does not affect their credit as it is a “soft” hit on the bureau.

If the customer REJECTS the offer, they cannot re-apply for Fortiva for 30 days. No inquiry will be posted on the bureau.

If the customer ACCEPTS the offer, then they will see an inquiry (“hard” hit) on the bureau and they will have 15 months in which to open their account. If they do not buy something within 15 months, the account will be closed. The \$99 fee DOES NOT start until the customer actually buys something, which is when they have officially OPENED the account.

Email is required on the application, please do not enter your email. The customer has to receive the agreement and summary of terms via email.

Q. Should I encourage the customer to accept their Fortiva offer?

Generally, YES. The only downside is the “hard hit” on the bureau. Other than that, the customer’s acceptance preserves their open to buy for 15 months and doesn’t cost them anything (until they buy).

Q. Is down payment required?

Depending on their credit history, certain customers will be asked for a down payment, ranging from 0% to 40%, based on the amount you will tender ON

FORTIVA. You MUST collect the full down payment prior to tendering the amount on Fortiva.

Ex: On a \$1000 Fortiva approval with 40% DP.

- o If you are maximizing the full \$1000, you need at least \$400 in Down Payment, meaning \$1400 of Total Tender (\$1000 Fortiva, \$400 Down Payment). You can also leverage that \$1400 on a larger sale on Daniel's Credit!

- o If utilizing less than \$1000, you need to get 40% on any 818 Volume (merchandise, NOT including Sales Tax, Registry, or Repairs). For example, if you are selling a \$500 item, you need 40% down or \$200 down payment. You can then utilize the Fortiva for up to \$1000 to cover your total with sales tax, registry and repair. So, on \$500 merchandise, \$50 sales tax, \$120 registry, \$100 repair = Total of \$770, you would tender \$200 down and \$570 on Fortiva.

Q. What can I use as Down Payment on Fortiva?

A: Generally, anything that is NOT Daniel's Credit can be used as Down Payment on Fortiva. This includes cash, debit or credit cards, Synchrony, or Sunbit.

Please explain to the customer they will have different payments to make if Synchrony or Sunbit are used as down payment for Fortiva.

Q. How do I leverage Fortiva?

A. Like Synchrony or Sunbit, you can leverage your Fortiva approval on a larger sale on Daniel's, generally 2x to 3x the size of the Fortiva tender (only if the entire approval was leverage on Daniel's). You MUST get whatever required downpayment on Fortiva as part of this transaction and you MUST get an approval from central credit on the larger transaction:

Ex2: Total Sale \$3,000 with a Fortiva Approval of \$1,000 with 10% Down, Daniel's Approval \$3,000 with \$1,000 down: Actual Transaction has \$1,000 on Fortiva, additional \$100 DP, \$1,900 left on Daniel's. Because you need to maximize Fortiva, the customer will actually be putting \$1,100 down.

Ex3: Total Sale \$3,000 with a Fortiva Approval of \$1,000 with 10% Down, Daniel's Approval \$3,000 with \$1,500 down: Actual Transaction: \$1,000 Fortiva, additional \$500 DP, \$1,500 left on Daniel's.

You must MAXIMIZE (use 100% of the Fortiva approval) in order to leverage on Daniel's. You cannot use a partial approval as Down Payment.

Q. When should I apply for Daniel's credit or for Leasing?

A. If the Fortiva offer isn't enough to finance the total transaction, you should immediately apply for Daniel's. All of the customer's information will be in the portal and you'll just need to add a reference. Note that almost all customers will be able to purchase 2X or 3X the Fortiva amount on Daniel's (upon approved credit), so this is a great way to maximize your sale.

If Fortiva rejects, this is the time to both apply for Daniel's AND to apply for a lease. If the customer gets approved by Fortiva (and has the necessary down payment), then leasing is probably not the best option for the customer.

Q. How does the 6-month deferred interest program work?

A. Similar to Synchrony, the customer will need to make their minimum payment each month and payoff the full balance (including the \$99 annual fee) by the end of the 6th month or all accrued interest will become part of the balance on the 7th month. All future purchases for Tier 1 customers qualify for deferred interest if the customer has open to buy.

Q. Are joint accounts allowed?

A: There is only one account holder assigned to each Fortiva Retail Credit account

Q. How many Fortiva accounts can a customer have at one time?

A. Only 1 account per customer can be opened. This is a revolving Line of Credit, not an installment loan. The same customer can have a Home Depot Fortiva retail credit account and can apply for Daniels retail account.

Q. Can the Fortiva Retail Daniel's card be used at other Jewelers?

A. No, it can be used only at Daniel's. If you have questions about the program, please call Fortiva Retailer Support at 866.290.2835, they will look up the offer and explain details to you.

Q. What credit bureaus does Fortiva report to?

A: The 3 major credit bureaus: Equifax, Transunion, Experian

Q. Is there a deal maker or appeal process at Fortiva?

A. No, there is either an approval or a decline on every submitted application. You cannot request credit line increases or approval reconsiderations.

Q. Will the customers get a Fortiva Retail Credit Card?

A. Yes, a Daniel's branded non-swipable private label card will be mailed to the customer.

Q. Is the monthly payment fixed or declining over time?

A. Payments are fixed at 5.91% of the original balance (plus the \$99 annual fee) and remain constant over a 24-month period (unless the customer adds onto their account). So, for a \$1000 balance, the fixed payment would be \$59 for 24 months.

Q. When will the \$99 annual account fee get charged?

A. The \$99 gets added on the customer's first statement and is paid off over 24 months (\$8.25 a month). The fee is charged YEARLY on the customer's anniversary even if they have paid off the account.

This fee assures the customer they will have the open to buy in the future. In the welcome kit they will receive a \$100 coupon for a future purchase (Minimum purchase of \$299, \$499 for watches), to cover the value of the annual fee.

If the customer wants to avoid the fee after paying off their account, they must contact Fortiva and close the account.

Q. What if the customer objects to the \$99 Fee?

A. There's no way to override the fee. However, every customer will receive a \$99 Coupon when they get their Fortiva Credit Card which basically offsets that fee. You can also reach out to your RDM for an approval to discount the purchase by \$99 in order to close the sale.

Q. Can I sell Credit Insurance on Fortiva?

A. No, not at this time.

Q. Can I add Repairs and Registry on Fortiva account

A. Yes

Q. Can Customers make payments in store on their Fortiva account similar to Synchrony?

A. No, not at this time. Customers should call Fortiva at 800-710-2961 or go to myfortiva.com/my-account .

Q. Is there a Minimum charge amount and How to Avoid Finance Charges

A. There is No minimum charge amount, and the customer can pay off their full balance on their first statement without incurring any finance charges. (The first statement will include \$99 annual fee)

Q. Can we give special cash pricing like Synchrony?

A. Unfortunately, we cannot offer special cash pricing on Fortiva

Q. If I accidentally declined an offer, when can my customer re-apply?

A. Customers have to wait for 30 days in order to re-apply again for Fortiva if they had rejected a previous offer, didn't accept an offer, or were declined; that's why it's recommended to do not reject any offer (Any offer is valid for 30 days, you can easily access the application portal and accept the offer within the validation time)

Q. How do I process a full or partial return on Fortiva?

A. Unless you are making an even exchange, all full or partial returns need to be processed on the payment portal like Synchrony before ringing it up in Magix.

Q. Will you provide OTB lists by store?

A. Similar to Synchrony we will provide regular reporting to the stores.

Q. What should I do if my customer has their credit frozen?

A. Associates need to check with customers if their Equifax is frozen PRIOR to the Fortiva application. If it is frozen, the application will just be declined (without giving a reason). To unfreeze Equifax:

<https://www.equifax.com/personal/credit-report-services/credit-freeze>

OR Call 1-888-EQUIFAX (1-888-378-4329), say 'Unfreeze my bureau' and press 1

