

# Seaboard Furniture and Mattress Liquidation

805 Seaboard Street \* Myrtle Beach, SC \* 29577  
(843) 685-3978 \* Fax (843) 444-2970

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## Progressive Finance No Credit-Check Financing Program

- **About the program**

Progressive finance has developed a hybrid lease/purchase financing program that approves 9 out of 10 applications regardless of your credit history. Instead of using a credit history, our approvals are based on these two factors:

1. Customer must be employed for at least 6 months with a gross income of \$1,000 a month; **and**
2. Have an open, active bank account established for at least 3 months with NO returned checks or NSF fees within the last 30 days.

- **What do you need?**

All the customer needs are the following documents to verify the requirements and receive approval.

- |   |                                 |
|---|---------------------------------|
| <b>1. Most Recent 30-day bank statement</b> | <b>4. Photo ID</b>              |
| <b>2. Most recent pay stub*</b>             | <b>5. Completed Application</b> |
| <b>3. Voided Check or Cancelled Check *</b> | <b>6. Application Fee</b>       |

\* A W2 will be required in addition as proof of employment history for those applying in the months of January or February.

\* A Bank Verification Form must be completed for those that do not have checks, but do maintain an active debit / checking account.

- **What does it cost?**

There is simply a \$45 application fee which is refundable if application is not approved.

- **What is the interest rate?**

This is a lease/purchase program-there is no interest rate. Progressive purchases the merchandise for you after which you lease back the items with monthly payments. Lease payments are 15% of the invoice per month. Example: \$1,000 invoice = \$150/mo payment. The terms of the lease/purchase agreement are for 12 months.

- **What are my Buyout options?**

1. **90 Days same as cash** – You pay only the invoice amount and the \$35 application processing fee within 90 days of the delivery date.
2. **65% buyout option** – After 90 days you may own the merchandise outright by simply paying 65% of the balance left on the account.

**NO CREDIT CHECK REQUIREMENTS**

**1**

Must be employed by the same company for at least SIX months.

**2**

Earn \$1,000 a month and deposit at least \$500 a month into your checking account.

**3**

Must have an active checking account that has been open at least THREE months.

**4**

No NSF's or excessive overdrafts in the last 30 days.

Follow the instructions inside to find out how to get approved.

**Progressive**  
FINANCE

**Phone: 843-685-3978**

**Fax: 843-444-2970**

**NO  
CREDIT  
CHECK**

APPLICATION



## PRE-QUALIFY

Read the requirements listed on top of the application. If you qualify, please provide the documents listed below to verify the information given on the application.

## APPROVAL PROCESS

- a. **Verify INCOME REQUIREMENTS of \$1,000 a month for at least 6 months, with a:**
- Paystub; **or**
  - S.S. or Disability Benefit Letter; **or**
  - Letter from employer with hourly wage and YTD on company letterhead.
  - If self employed** – Provide a 1099 and 30 day bank statement **OR** a business license and 3 months of bank statements.
- b. **Verify CHECKING ACCOUNT REQUIREMENTS with a 30 day bank statement that shows:**
- No NSF's or excessive overdrafts;
  - Account open and active for 3 months;
  - \$500 in deposits;
  - Does not end with a negative balance.
- c. **VOIDED CHECK**  
(Or a Bank Account Verification Form)
- d. **PHOTO I.D.**

## Progressive

### Pre-Approval Matrix

Monthly Income	Qualified Amount	12 Month Pmts
\$1,000	\$300	\$45.00
\$1,250	\$450	\$67.50
\$1,500	\$650	\$97.50
\$1,750	\$750	\$112.50
\$2,000	\$900	\$135.00
\$2,250	\$1000	\$150.00
\$2,500	\$1,100	\$165.00
\$3,000	\$1,200	\$180.00
\$3,500	\$1,300	\$195.00
\$4,000	\$1,450	\$217.50
\$5,000	\$1,550	\$232.50
\$5,750	\$1,800	\$270.00
\$6,500	\$2,000	\$300.00

*Qualified amounts are set according to bank activity and are not guaranteed.*

- MUST be employed for past 6 mos. at same job (no temp service).
- MUST make more than \$1000 per mo.
- MUST have checking account open for past 3 mos. (No overdrafts and no negative balances; Minimum \$500 deposit in recent month.)

**Customer must return to store with the following documents for final approval:**

- Most recent 30-day bank statement (No ATM printouts; Self-Employed = 3 mos. Stmt's).
- Most recent paycheck stub with year-to-date information; Self-Employed = 1099, or copy of Business License.
- Voided Check, Or Bank Authorization Form.
- Copy of Current State ID.

- **NO credit check!**
- **90 Days Same As Cash!**
- **65% of Lease Balance after 90 days!**
- **You own it in 12 months!**



# No Credit Check Application

Please print application information. All fields must be complete. Any field left blank will result in a pending response.

STORE NAME
STORE FAX
STORE SALESPERSON
AMOUNT REQUESTED

## MUST ANSWER ALL FOUR QUESTIONS (Mark "Y" or "N" clearly with an X)

Have you been employed with the same company for at least six months?	Y	N
Do you earn \$1,000 per month and deposit at least \$500 per month into your checking account?	Y	N
Do you have an active checking account and has it been open three months with at least five transactions in the last 30 days?	Y	N
Does your checking account have any NSF's or excessive overdrafts in the last 30 days?	Y	N

## CO-APPLICANTS MUST FILL OUT SEPARATE APPLICATION

If you are the co-applicant, write the Social Security # of the **Main Applicant** here: \_\_\_\_\_

## APPLICANT INFORMATION

NAME (First Middle Last)		SOCIAL SECURITY #	DATE OF BIRTH
ADDRESS (APT #) CITY		STATE	ZIP
DRIVERS LICENSE #	STATE OF ISSUANCE	DO YOU RENT? <input type="checkbox"/> OR DO YOU OWN? <input type="checkbox"/>	MONTHS AT RESIDENCE
CELL # { }	PHONE # { }	EMAIL (used for notifications from Progressive only)	

## SOURCE OF INCOME (Must be verifiable)

EMPLOYER (S.S., DISABILITY, MILITARY, SELF EMPLOYED)	JOB TITLE	HIRE DATE (MM/DD/YY)	MONTHLY INCOME
EMPLOYER CITY, STATE, ZIP	SUPERVISOR	EMPLOYER PHONE / EXT { }	DIRECT DEPOSIT <input type="checkbox"/> YES <input type="checkbox"/> NO
HOW ARE YOU PAID: (COMPLETE ONE BOX)			LAST PAYDAY
<input type="checkbox"/> <b>Every week</b> On what day? (circle one) Mon Tues Wed Thurs Fri Sat	<input type="checkbox"/> <b>Every other week</b> On what day? (circle one) Mon Tues Wed Thurs Fri Sat	<input type="checkbox"/> <b>Twice a month</b> On what days? _____ AND _____	<input type="checkbox"/> <b>Once a month</b> On what day? _____
			NEXT PAYDAY

## BANK INFORMATION (Must match information on voided check and bank statement)

BANK NAME	CHECKING ACCOUNT #	DATE OPENED
ROUTING #	[Routing number is a NINE digit number located on bottom left of check]	

## PERSONAL REFERENCE INFORMATION

NAME	CITY, STATE	PHONE #
1		{ }
2		{ }
3		{ }
4		{ }

BY SIGNING BELOW, I HEREBY: (1) certify that all information I have provided on this application or in connection herewith is true, correct, and complete. You may contact any person or company that I have listed above and I fully release all parties from all liability for any damage that may result; (2) understand that this application is subject to approval by Progressive at its offices in the State of Utah and that payments are remitted to Utah.

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
SIGNATURE DATE



# Progressive

## FINANCE

### Bank Account Verification Form

<b>Section A. Must be completed by borrower</b>	
Borrower Name (Last, First, Middle Initial)	Ref #: 122560
I authorize you to release the following information requested by Progressive, concerning my bank account with your bank      Yes <input type="checkbox"/> No <input type="checkbox"/>	
Borrower Signature	Date: _____/_____/_____

<b>Section B. Must be completed by bank representative</b>		
Financial Institution Name (Bank, Credit Union, etc.)		
Bank Address	State	Zip
Borrower's Routing Number (Must be 9 digit number)		Account Number
<input type="text"/>	<input type="text"/>	<input type="text"/>
Has this account been open three months? Yes <input type="checkbox"/> No <input type="checkbox"/>	Does this account accept ACH debits? Yes <input type="checkbox"/> No <input type="checkbox"/>	Type of Account Checking <input type="checkbox"/> Savings <input type="checkbox"/>
Does the borrower have direct deposit into this account?      Yes <input type="checkbox"/> No <input type="checkbox"/>		
Bank Representative Signature	Phone Number (____) _____ - _____ ext. _____	
Bank Representative Name (Print)	Date: _____/_____/_____	
<b>Please fax form to Progressive Finance: 1-866-531-4923</b>		

A stamp must be placed in this section to verify the information on this page.

**Toll Free: 877-898-1970    Fax: 866-531-4923    Email: [App@progfinance.com](mailto:App@progfinance.com)**  
 11629 South 700 East Ste. 250, Draper Ut 84020

