

Consumer Corner

Buy Now, Pay Later: Better Than Ever

(NAPS)—You can get your car fixed today—and spread out payments over months or even up to a year.

That's because of the increasing popularity of the Buy Now, Pay Later (BNPL) system.

Once mostly found online for luxury goods, designer clothes or furniture, modern technology means BNPL can be offered by dentists, car repair shops, opticians and many other providers of everyday necessities services. And you don't have to pay the entire bill, but can pay in manageable installments—often without any interest.

How To Get It

All you need to apply is a driver's license, e-mail address and telephone number. After a 30-second application process, 90% of customers are approved for payment plans for purchases up to \$10,000 with rates comparable to those of traditional credit cards.

How It Works

A reliable, secure and trusted technology company called Sunbit partners with retailers and service providers in-store and online at 11,000 locations throughout the United States, including 1 in 3 auto dealership service centers. The service provider gets paid immediately, after a small processing fee.

In today's uncertain economy, it gives consumers the flexibility needed to get what they need—whether it be car repairs or dental treatment—when they need it.

What You Should Know

Here are some common questions and answers about the system from personal finance expert Laura Adams, host of the top-rated Money Girl podcast:

Q. How is this different from other online payment systems?

A. Sunbit is the only provider I've seen that really works in-store. Not only is it fast and easy—and you see all the costs upfront without hidden fees—but it also has the highest approval rates—



You can get your car fixed now when you need to and spread out payments for up to 12 months.

about 9 out of 10—so it can be used by nearly everyone.

Q. How do I apply for a payment plan to make a purchase?

A. You can apply through a participating merchant. It takes less than a minute and you can do it in-store, with an e-mail link from the service provider, or while shopping online.

Q. Is the application reported to the Credit Bureaus?

A. Yes, as with any kind of credit, buy now, pay later companies report your payments to consumer reporting agencies.

Q. Do I have to pay anything up front?

A. Yes, you make a down payment when you finalize your purchase. This down payment is deducted from your total costs.

Q. How do I pay?

A. Your payments are automatically debited or withdrawn on the due date you're assigned when completing your purchase and processed with the debit card you used for your down payment or with the account and routing number you provided. There's no fee for early or additional payments.

Learn More

For further facts and the merchant locator that helps you find a participating company nearby, visit sunbit.com/shop-directory/.

Did You Know?

Once mostly for luxury goods, modern technology means a Buy Now, Pay Later system can be offered by car dealership service departments and many other providers through a reliable, secure and trusted technology company called Sunbit. Learn more and find participating companies nearby, at sunbit.com/shop-directory/.

Lead-in copy for online posting

You can get your car fixed today—and spread out payments over months or even up to a year. /// Buy Now, Pay Later: Better Than Ever

Twitter feed copy

Learn how @sunbit_fintech helps you get your car repaired, dental service done and pay over time. #autorepair #bnpl #financing #dental

Tag words

Buy Now Pay Later, car repair, service department, technology, BNPL, loan, credit, big-ticket item

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In today's uncertain economy, Buy Now, Pay Later gives consumers the flexibility needed to get what they need—whether it be car repairs or dental treatment—when they need it.

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Buy Now Pay Later, car repair, service department, technology, BNPL, loan, credit, big-ticket item

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