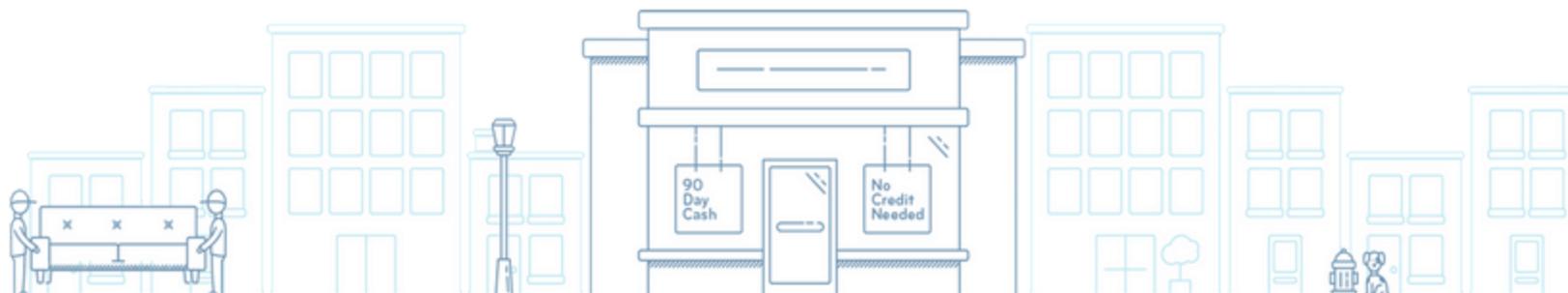




simplefinance

CHUCK WAIT TIRE

Experiences an immediate increase in sales and revenue due to Simple Finance





OVERVIEW

Chuck Wait Tire, situated in a small county community in Ohio, had never cleared more than \$100,000 in monthly revenue until they implemented Simple Finance. The next month, they not only beat the \$100,000 threshold, they killed it with a 33 percent monthly increase in sales totaling \$120,000 - the previous month they had sales totaling \$90,000.

"In just ten weeks, Simple Finance has made a significant difference in our business. It is a good way for people to get tires which might not have been able to afford them."

-Chuck Wait



ABOUT CHUCK WAIT TIRE

Chuck Wait Tire was started back in the 1970's by Chuck Wait's father. Mariah Wait is Chuck's daughter and a co-owner. When the original store started, Chuck changed tires and sold retreads. "My dad mounted and balanced nearly every tire my grandpa sold outside on concrete using tire bars with his hands - they didn't have a tire changer back then," said Mariah. When Chuck was 18, he was able to acquire a building in Mowrystown, Ohio and expanded the business in 1983.

"I helped out around the shop my whole life," said Mariah. "I learned about tires, advertising, financing including recently Simple Finance.

Chuck Wait Tire has always been busy, and there are few moments when the shop is lacking the noise and the hustle and bustle of a busy tire shop.

"We're out in the country; we do things differently than what's done in the city," said Mariah. "Many will say the price is what will get people in; how clean the facility is; what your bottom dollar is; but we take a different approach. We believe in being nice to our customers, and treating them with respect and learning about them. We believe our approach will seal 90 percent of the deals. We're not order takers; we're salespeople. Our customers trust us because we treat them honestly. Our customers are our friends, and we believe that from the bottom of our hearts. People have been coming to us for tires for years and even generations."



BUSINESS NEEDS

The biggest issue Chuck Wait Tire faced was a shortage of financing options to help their customers obtain credit. A lot of their customers couldn't meet the guidelines to receive credit. They offered two types of financing: Bridgestone Tire credit and another general credit company provided financing that was a little easier to get. "We were just looking for a way to help our customers get good tires at an affordable price.

"We had many customers, including veterans, who had good jobs, but often would fall just a bit short of the credit rating requirements to get the financing they needed," said Mariah. "This would allow our customers only to receive a very small loan that often wouldn't even pay for the tires or they wouldn't lend them the money at all even though they had a steady income."



SIMPLE SOLUTION

Simple Finance quickly became the solution they were seeking with its lease-to-own options. "We met Simple Finance, and the timing couldn't have been more perfect," said Mariah. "We were already trying to figure out if there was a way we could do something like leasing tires on our own. Simple came along and made it easy for us to do it. Simple has become our favorite financing option, and we recommend it to everyone."

Before finding Simple Finance, Mariah was conducting research on options to rent or lease tires to her customers, when Simple reached out to them. "The [Simple Finance] sales person was a real great guy, and he called us and explained what it was. I told my Dad that this [Simple Finance] was interesting. We did our due diligence on Simple and liked their dashboard and their technology. We could see it was very easy - simple to use. Especially compared to other options that were difficult to use and qualify for."

Implementation of Simple was easy and didn't take long. "While Simple was setting us up, my Dad [Chuck] had a customer ready to get tires with Simple, and we were able to do so. Simple is a good way for people to get tires which may not have been able to afford them through other financial means."

Mariah says that they now tell customers there are three ways to sign up for Simple:

1. The first way is to do it online from their home on the Chuck Wait Tire website.
2. They can also do it over the phone. The average drive time for their customers is 45 minutes. Registering over the phone allows them to call first, get signed up, and everything is ready to go when they arrive.
3. They can also do it right in the store on their computers.

Chuck Wait Tire has used Simple for only a few months, but it has had a positive effect on their business already. It allows their customers to get better products and fills the gap when a customer doesn't have the money on hand or have a good enough credit score to get financing.

"With Simple, our customers get signed up very quickly and they can get their new tires right away," said Mariah. "By using Simple many of our customers have been able to get better products. Instead of purchasing used or Chinese or Korean made tires that only have a 20,000 - 40,000 mileage rating to qualify for financing, they can get "super" tires made in the U.S., even made right here in friendly Ohio, that have a 65,000 or more mileage rating. Simple allows our customers to get American made products at the best price that are going to last the longest on a lease-to-own payment plan they can afford."

Many customers purchase new tires by easily utilizing the Simple 90-day option. "There is no reason any company shouldn't sign up with Simple."

RESULTS

Simple Finance has allowed Chuck Wait Tire to capture sales they would have lost because people couldn't afford tires or couldn't get financing even though they had good jobs.

"Since we signed up with Simple 10-weeks ago we've had approximately 150 sales or upsells funded by Simple," said Mariah. "150 sales we wouldn't have received before implementing Simple. We literally may have to open up another installation bay. Whenever you have 100 more deals than what you would have sold before, you're talking about 300-400 more tires in 10 weeks. That's crazy. That's an insane boost."

According to Mariah, the average tire store sells on average 150 tires per month. Chuck Wait Tire is now doing that just with Simple. "We're now about 10x the size of an average tire store and that's in a location where the population is only 300 people," she said. "We are now doing that kind of volume out in the

middle of nowhere. We're 45 minutes from the closest interstate. People think of Mowrystown as the place to go get tires. We have increased our new tire sales by about 20 percent - just from having Simple Finance."

"We are thankful for our partnership with Simple," she said. "It's a great partnership. They have really good call-in support. All the people we work with are really good. We're real happy with Simple Finance."

For more information, please call 800.742.1789, email info@simplefinance.com or visit www.simplefinance.com to learn more.

Simple Finance is a leading financial technology company offering alternative consumer lending solutions. Our mission is to enable people to obtain the necessities of life. We accomplish this by simplifying the daunting process of applying for credit and providing lending to those who would otherwise have no access to financing.