

DEALER FREQUENTLY ASKED QUESTIONS

When will this change take place?

The change will take effect between September 1, 2017 and September 30, 2017.

Why did TEMPOE® make this change?

The change will put TEMPOE in line with the common practice used in today's marketplace and allow the retailer to increase sales by utilizing 100% of approval amount for merchandise rather than part of it being used for the tax portion of the sale.

Do I have to accept this change?

These changes are global and will affect all dealers.

What do I have to do?

Sales submitted to TEMPOE for leases generated on or after the change date, which will take effect between September 1, 2017 and September 30, 2017, should NOT include tax. TEMPOE will provide a Resale Certificate to cover these transactions.

What is a resale certificate?

Resale certificates are certificates provided to retailers who do not sell goods directly to the end consumer. This identifies that TEMPOE is liable for the sales and use tax on the goods and the retailer is exempt from filing.

Who will remit taxes to my state for TEMPOE leases?

TEMPOE will remit taxes to the state for leases generated on or after the change date, which will take effect between September 1, 2017 and September 30, 2017.

Will this apply to all leases I have created with TEMPOE?

No, this will only apply to leases generated on the date the change takes effect and each lease thereafter.

Do I still include taxes in the lease?

No. Taxes will be applied to each individual lease payment.

What changes will I see in PULSE?

You will no longer see a place to enter taxes in the cart section. When you enter items into the cart, you will choose a category for each item from a drop-down menu. This selection will automatically identify each line item as taxable or non-taxable within our system.

Do I include taxes when I submit funding in PayPULSE?

No. Only submit the amount of the lease otherwise, funding could be delayed.

Will the tax amount be disclosed in the lease?

Yes. There is a separate clause in the lease agreement which outlines taxes.

Is everything taxable?

No. While all products are taxable some services are not.

What kind of tax is it?

Each state is different. However, the most common terminology is Sales/Use Tax.

What is the tax rate?

Tax rates vary state by state. The jurisdiction of the store in which the lease is made will determine the tax rate.

Why can't I see tax when I use the calculator?

The calculator cannot determine the jurisdiction, therefore a disclosure will be denoted as: "+ Applicable Taxes".

What if I have a tax exempt customer?

The customer will need to pay tax on the initial lease payment and then contact TEMPOE to verify their tax exempt status. If verified the customer would receive a credit for the tax paid and no longer be charged tax while leasing with TEMPOE.

What affect will this change have on my cost to use the TEMPOE® program?

None. Your discount will be based on the lease amount.

Will I receive reporting?

Yes. We will supply reporting by request within 7-10 business days of request.

Who can I contact if I have additional questions about this change?

Please contact TEMPOE's Retail Support department at 844.863.2948 or retailsupport@TEMPOE.com.