



**Program Guide** 

Phone: 866.436.2187

Fax: 857.241.4237

www.NPSRentAssurance.com



### About This Program Guide

This document has been developed to make your job easier in moving in conditionally approved applicants, money order payers, and existing residents to the NPS Rent Assurance™ program. Information is divided into sections to make it easier to learn how the NPS Rent Assurance program works, how it can help both you and your residents, how to enroll residents, and how to utilize NPS reporting systems to track rent status.

Thank you for including NPS Rent Assurance as a cost-saving solution for applicants approved with conditions based on credit as well as existing residents who need help staying current.

We are eager to assist you and welcome feedback on what we can do to improve our services.

Sincerely,

Your NPS Client Services Team



### In this guide we will show you...

- NPS Program Overview
  - Benefits of the program to your residents
- How to Enroll a Resident
  - Guidelines
  - Getting started
  - Step-by-step process
  - Necessary Forms
    - ⇒ Payroll Direct Deposit Form
    - ⇒ Employment Verification Form
    - ⇒ Client Services Agreement Signature Form
  - NPS Western Union Prepaid Card Program
  - Money Order Alternative
  - ° myNPSrent.com Resident Portal
- NPS Reporting
  - Weekly Leasing Report
  - Disbursement Report
  - Late/Short Report
- Things to Remember When Enrolling a Resident
- Policies and Procedures
- Frequently Asked Questions

PROGRAM OVERVIEW



#### PROGRAM OVERVIEW

NPS Rent Assurance provides an affordable option to higher security deposits for applicants approved with conditions based on credit that also serves as a convenient solution to convert money order payers or to help late paying residents get back on track.

#### **HOW IT WORKS**

Our program makes it easier for an applicant to say "yes" to a lease by simply initiating automated payroll direct deposits from their employer each payday so that a portion of rent is sent to NPS for safekeeping in an FDIC insured account, and can be forwarded to the community in-full and on-time when rent is due.



### INTRODUCING NPS TO YOUR PROSPECTIVE RESIDENTS

Enrolling with NPS helps your resident save money and rebuild or establish their credit profile

- Signing up for NPS lowers the security deposits required at move-in
- Rent is always available for your community on the 1<sup>st</sup> of each month so there is never a "late fee" assessed
  - Monthly fees for residents enrolled in NPS Rent Assurance average \$12-\$18 per month,
     significantly less than late fees which range from \$50-\$100 or more
- No writing checks
- All monthly payments are reported to a national credit bureau which can help residents rebuild or establish their credit profile
  - ° A better credit score = better options for your resident

NPS ENROLLMENT



### **Enrollment Guidelines**



### To Participate with NPS:

- 1. Applicant must be approved by the community in order to participate with NPS
- Applicant must be employed by a company that provides payroll direct deposit or receive monthly income from another source such as Social Security, VA benefits, disability, and pensions that forward electronic payments
  - Starting direct deposit typically requires just submitting a completed form
  - Approximately 95+% of applicants have access to electronic payments/direct deposit
- 3. In order to move in, applicants must do two easy but critical steps:
  - Start direct deposits from their employer by submitting a Direct Deposit form
  - Return the Employment Verification form signed by their employer to the leasing office
- 3. Applicant must submit all up-front security costs in advance of move-in and be willing to pay their rent directly to the community until direct deposits start through NPS

In the first month of direct deposits, resident must also recognize that they may need to bring in a portion of their rent directly to the business office.



## ENROLLING A PROSPECTIVE RESIDENT

#### THE NPS ENROLLMENT CENTER

At NPS, we have a dedicated team of Enrollment Specialists who are ready to explain Rent Assurance and enroll residents live by phone, Monday through Sunday, when you need us. Our goal is to help leasing teams close more leases, and move in more residents with the tools to perform reliably, while making your experience with our program as easy as possible.

1) Once a resident is conditionally approved with NPS Rent Assurance or if NPS Rent Assurance is being offered to an existing resident, offer to call an NPS Enrollment Specialist at *866-436-2187*, *ext.* 7 and hand the phone to the resident. Note: It is best to be available during this call if possible in case any community-specific questions arise.

 Once the resident has been enrolled by your NPS Enrollment Specialist, navigate to www.NPSRentAssurance.com and click on Leasing Login.

LEASING LOGIN RESIDENT LOGIN



- 3) Move your mouse over Manage Residents and click Find/Edit Residents
- 4) Select resident whose application you are reviewing. If needed, type the resident's last name in to sort through the results

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NEIGHBORHOOD PAY SERVICES		RED	CUPANCY WITHOUT DELINQUENCY UCING PAYMENT RISK FOR LANDLORDS USING OPPORTUNITIES FOR RESIDENTS
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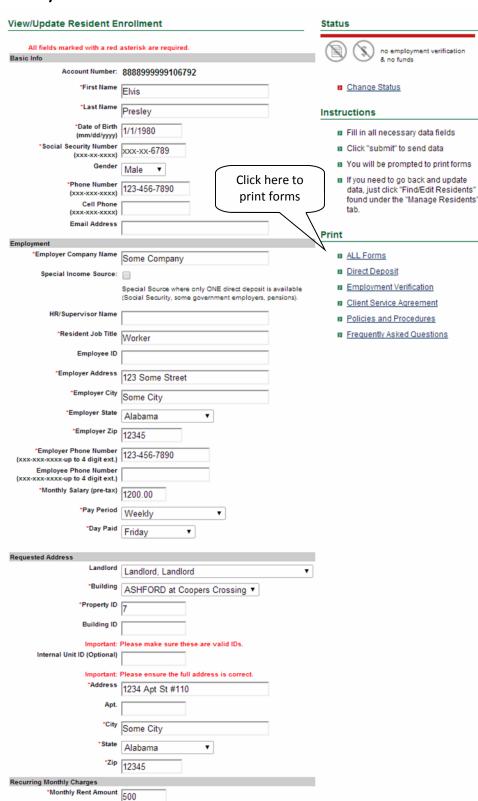
## ENROLLING A PROSPECTIVE RESIDENT

### **Enrolling a Resident Step-By-Step (continued)**

5) Review information that was entered by your Enrollment Support Specialist.

Pay close attention to:

- Basic information
- · Employment information
- Requested address
- Rent amount
- 6) If any changes are made, click **Submit** on the bottom of the form.
- 7) Under "Print," click ALL Forms.





## ENROLLMENT PROCEDURES

The NPS system will automatically generate:

- 1. Payroll Direct Deposit form and Instructions,
- 2. Employment Verification Form,
- 3. NPS Client Services (Resident) Agreement, and 4) NPS Policies and Procedures.



8) Residents must bring both the Employment Verification form and the Payroll Direct Deposit form to their employer's Human Resources/Payroll Department.

NOTE: Most employers have their own direct deposit form, which they can use PROVIDED they include THREE pieces of information

- $\sqrt{\text{The NPS bank routing number } 01130390}$
- $\sqrt{\,\,\,}$  The NPS bank account number 888899999910XXXX
- $\sqrt{\text{The deposit amount listed on the NPS DD form}}$
- 9) Instruct the resident to bring the signed Employment Verification and the signed NPS Client Services Agreement to the leasing office. These forms may be returned via fax or email to the leasing office as well.
- 10) Once required forms are submitted, make arrangements with the applicant for move-in and discuss what payments they are responsible for <u>before direct deposits start through NPS</u> (usually 2-3 weeks after setting up direct deposit with employers)

The resident should not be allowed to move in until the Employment Verification form is returned indicating the direct deposit has been processed and ALL STANDARD MOVE-IN FEES ARE COLLECTED.

11) Fax or email signed forms to NPS at 857-241-4237 and keep copies on file.



### A FEW IMPORTANT POINTS ABOUT DIRECT DEPOSITS AND WHAT NPS DOES AND DOESN'T DO

#### NPS Does...

- ⇒ Receive direct deposits from your resident's employer on a pay period basis (weekly, bi-weekly, monthly)
- ⇒ Call employers to check on their ability to provide multiple payroll direct deposits
- ⇒ Refund any funds received if the resident decides not to move in
- ⇒ Work with residents whose employer can only support one direct deposit; NPS will redirect the remainder of their paycheck directly to the Western Union MoneyWise Prepaid card or another account of the resident's choosing.

#### NPS Does Not...

- ⇒ Accept cash payments
- ⇒ Start or stop payroll direct deposits. Only the resident can start or stop direct deposits with their employer
- ⇒ "Pull" payments or "take money out from a pay check." Direct deposits are set up by residents and are *sent* by employers to NPS.

#### **Acceptable Payment Sources**

NPS can <u>only</u> receive funds electronically from a resident's employer or through other acceptable sources such as Social Security, VA benefits, pension distributions

#### **Non Acceptable Payment Sources**

NPS cannot accept funds from a resident's:

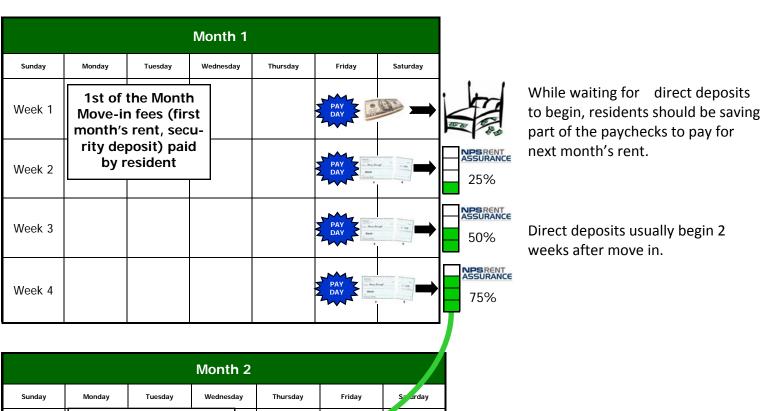
- × Bank account (checking or savings)
- × Electronic bill pay (ACH) set up through residents' personal bank account
- × Credit card or debit card account
- × NPS also cannot accept cash

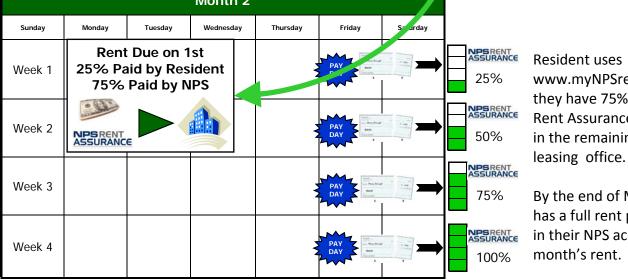


### Start-up Period Made Easy!

Now that the resident has been enrolled and you've received their completed paperwork, what's next?

Rent is always due on the first of the month. Residents new to Rent Assurance will have to pay their first month's rent directly to the community and plan on paying a portion of the following month's rent to the community as well. Here's a sample of what the start-up period can look like:





Resident uses www.myNPSrent.com to learn they have 75% of rent in their NPS Rent Assurance account and brings in the remaining 25% of rent to the

By the end of Month 2, resident has a full rent payment available in their NPS account for next month's rent.



### **NPS Refunds to Residents**

From time to time, NPS will receive an extra paycheck within a given month, and that paycheck will be defined as "Excess Funds" i.e. funds not needed to cover lease obligations. Excess funds are typically received in the event of an extra pay period in a given month or for such "one-off" employer payments as vacation pay. In instances when excess funds are forward to NPS:

- NPS will refund excess funds to a resident's Western Union MoneyWise Prepaid card or preferred banking institution
- NPS will speak with the community <u>before</u> returning excess funds to a resident to determine if the resident
  owes money to the community for heat, water, or other routine expenses.

### Free Western Union® Moneywise™ Prepaid MasterCard With Enrollment

Residents enrolled with NPS will be issued a Western Union MoneyWise Prepaid Master-Card at no charge.



- Card makes it easy for residents whose employers can support only one direct deposit as balance of deposit can be applied to the card or preferred banking institution. Note: Refunds to a resident's banking institution can take 1-3 days to process. Note: Refunds to a resident's banking institution can take 1-3 days to process.
- Resident will receive their card in the mail approximately 7-10 business days after NPS enrollment and should be instructed to <u>activate their card immediately</u> to start taking advantage of many card benefits
  - ° Preferred method for NPS refunds
  - Accepted anywhere Debit MasterCard is accepted, including online and at ATM's
  - ° No bank account or credit check required
  - ° Ability to manage accounts online or over the phone
  - Money saving alternate for money order payers and residents who are subject to high monthly bank fees
  - Protected by MasterCard's Zero Liability Policy

#### INSTRUCT RESIDENT TO ACTIVATE THEIR CARD

• Quick start your card by calling 1-866-953-6411.



## myNPSrent.com CONVENIENT, SECURE, ASSURED

### myNPSrent.com

#### **Resident Portal to Check Account Status and Balances**





A consumer-friendly website that provides great information on the value of paying rent on time and building credit that provides your residents with 24/7 access to their NPS Account. That means they can look up direct deposits and recent rent payments on their own without having to contact your office. It also means they can submit requests for excess funds, again without having to take up your time.

Please note: ALL requests for refunds require prior approval from the community. NPS will not return funds to residents without written approval from the community.

NPS offers an automated phone line for residents to access their NPS Account at 866-436-2187

### Leasing Staff - "Test drive" the site

- Go to <u>myNPSrent.com</u>
- Click "LOGIN"
- Type in the following:

Username: mynps@mynpsrent.com

Password: Showme123

#### **DIRECT NEWLY ENROLLED RESIDENTS TO THE WEBSITE**

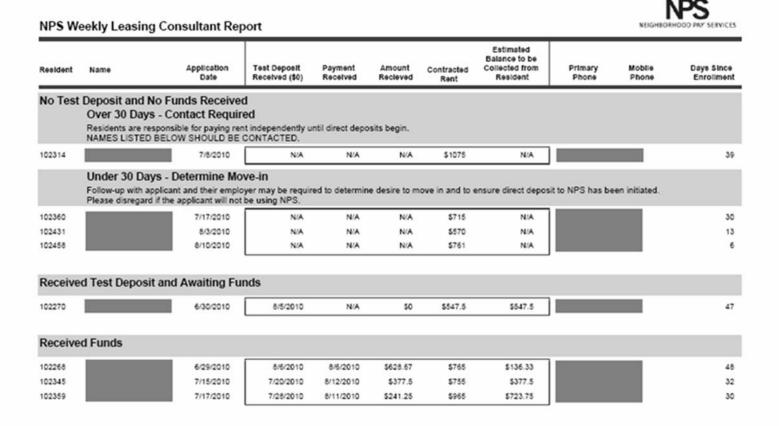
Resident must be enrolled in NPS Rent Assurance to create a login on myNPSrent.com. Residents should be instructed to wait 24 to 48 hours after their first direct deposit to NPS to log into the website

NPS RENTASSURANCE REPORTING



### **Weekly Leasing Consultant Report**

The Weekly Leasing Consultant Report tracks the status of each resident in the enrollment phase. The report details if NPS received either a test deposit or a full deposit and the amount to collect if deposits received do not equal the full rent amount due.



Monday, August 16, 2010

<sup>\*</sup>Direct deposits can take 2-3 pay cycles to process.



#### **Disbursement Report** Post rent payments only from the **Disbursement Report.** Disbursement - February 2010 2/2/2010 Request/ Landlord Amount Net Address Adjustment Shortage Comment For Rent Disbursement Tenantid Name Fee Rent 2,122.00 1,677.60 100.00 1,577.60 Totals: 14001 Castle Blvd 100601 1,138.00 0 0 1,138.00 50.00 1,088.00 er Spring, MD 20904 101216 Bianca 984.00 444.4 539.60 50.00 489.60 Silver Spring, MD 20904 Totals: 2,122.00 0.00 444 4 1,677.60 100.00 1,577.60

### Late/Short Early Warning Report



1/11/2012
Name: SAMPLE
Address: SAMPLE

West Palm Beach, FL 33409

 Last Deposit:
 12/23/2011

 Expected Deposit:
 01/10/2012

 Balance:
 407

 Rent:
 814

This notice is to inform you that SAMPLE 's deposit has been evaluated as late.

Given that this resident's last deposit was received on 12/23/2011 and that they are scheduled to send 2 payment(s) per month, a deposit was expected from SAMPLE on 01/10/2012.

As the payment history shows, this resident's balance for rent is \$407 and therefore insufficient for their next rent payment. Please be aware that there is currently \$415.62 still expected.

Post Date	Source	Deposit	NPS Fee	Net Deposit	Refund	LLFee	Disb
11/11/2011	Totals to Date	\$415.62	(\$8.62)	\$407.00	\$0.00	\$0.00	\$0.00
11/23/2011	Deposit	\$415.62	(\$8.62)	\$407.00			
11/25/2011	Deposit	\$415.62	(\$8.62)	\$407.00			
12/2/2011	Dec2011 Rent Disbursed					\$0.00	(\$814.00)
12/9/2011	Deposit	\$415.62	(\$8.62)	\$407.00			
12/23/2011	Deposit	\$415.62	(\$8.62)	\$407.00			
1/4/2012	Jan2012 Rent Disbursed					\$0.00	(\$814.00)
1/11/2012	Late Notice Sent (1st)						
		\$2,078.10	(\$43.10)	\$2,035.00	\$0.00	\$0.00	(\$1,628.00)
	_					Balance:	407

Remember that your resident is not delinquent until the 1st of the month, but will have to pay rent directly to the leasing office until deposits begin again from his/her employer. Additionally, if the resident has started a new job, NPS will not be able to forward funds until a new direct deposit is initiated.

If you have any questions please contact NPS Director of Sales Support, Evan Yu or NPS Director of Client Services, Melaine Malcolm at our toll free number 1-866-436-2187 or email Eyu@neighborhoodpayservices.com, Mmalcolm@neighborhoodpayservices.com. If you have come to a resolution with the resident, please also contact Evan Yu so that we may update our records.

Late/Short Early Warning reports notify your community if NPS has not received a resident's full direct deposit amount\*.

<sup>\*</sup> Note that a Late/Short Early Warning does not signify that a resident will not be able to deliver their full rent on time. Rather, it's to let you know to speak to a resident to avoid a potential problem.

POLICIES AND PROCEDURES FREQUENTLY ASKED QUESTIONS



### **POLICIES AND PROCEDURES**

#### **NPS Policies and Procedures**

- NPS acts as an agent of the resident.
- NPS is not a landlord or leasing consultant and is not paid by the landlord to fill apartment vacancies.
- NPS is not involved with decisions about rental leases. The company does not make recommendations about the credit worthiness or reliability of a resident.
- NPS is not a collection agency.
- NPS is not a bank.
- NPS does not pay interest on funds.
- NPS will only receive funds through direct deposit from employers or other appropriate sources (e.g. Social Security, VA benefits, pensions). It is the responsibility of the resident to submit the "Payroll Direct Deposit" form to their employer or other appropriate source of funds in order to authorize direct deposits to NPS.
- NPS will not accept cash.
- NPS holds funds for rent payment, as instructed by the resident, in order to fulfill rental lease obligations.
- NPS does not communicate directly with the landlord about grievances, but does notify the landlord that a resident with a grievance has forwarded a "Stop Payment" request. NPS will not become further involved with resident-landlord communications.
- NPS reports to landlords about payment status of residents, including immediate notification if a deposit is missed or incomplete.
- NPS will not forward partial payment to a landlord unless instructed by the landlord.
- NPS will return excess funds once the landlord confirms all lease obligations are fulfilled.
- NPS will return all funds to a prospective resident if a lease is not executed.
- NPS is authorized by the resident to share their personal data with the company's prepaid debit card provider in order for the resident to receive at no charge a prepaid debit card.
- The resident is responsible for activating their prepaid debit card upon receipt.
- There is no fee associated with the resident receiving a prepaid debit card from NPS or the company's prepaid debit card provider.
- Limited fees for card usage may vary and will be stated in "Terms of Use" for the card. The resident is responsible for reviewing "Terms of Use" for the card on a periodic basis.
- NPS will forward all refunds at no charge to the resident's prepaid debit card account. Refunds can take up to two business days to process.

#### **Charges and Fees**

- NPS charges the resident a two percent (2%) Monthly Service Fee for funds received plus a \$0.95 Monthly Administrative Fee.
- NPS may also charge a fee to the landlord.
- NPS will charge a service fee of \$5.00 for paper check refunds, which can take 3-5 business days to process.
- NPS reserves the right to charge a fee for ACH refund transfers, which can take 3-5 business days to process.
- NPS will charge an "Inactivity" fee of \$5.00 per week on funds held after the NPS Client Service Contract has been cancelled.

#### **Conditions**

- Residents must be approved for a lease by the landlord in order to participate with NPS.
- Residents must be employed by a company that provides payroll direct deposit or approve forwarding of funds electronically from a recognized source, (e.g. Social Security, VA benefits, pensions).
- Residents are required to inform NPS of any changes in lease or employment status.
- Residents' use of the NPS service constitutes acceptance of all terms and conditions as stated in the Client Service Agreement.
- NPS reserves the right to modify the Client Service Agreement at any time and will post changes to www.myNPSrent.com for resident review.

#### Cancellation

- The resident has the right to discontinue with NPS at any time although cancellation of NPS may violate lease agreements.
- The resident is responsible for making other payment arrangements with the landlord if they discontinue with NPS.
- The resident has the responsibility to notify NPS in writing where to send any refunds after cancelling the service.
- The NPS Client Service Agreement will be cancelled if no deposits are received by NPS for sixty (60) days.

### Communication

- The resident may access www.myNPSrent.com in order to receive timely account information and request refunds.
- The resident must request refunds from NPS.
- The resident agrees to use electronic means of communication (i.e. email) whenever possible.



### FREQUENTLY ASKED RESIDENT QUESTIONS

### Q: What if I don't have a bank account?

A: You don't have to have a bank account to participate in NPS, just a desire to pay your rent on time. And, you can take advantage of *virtual banking* with the NPS Prepaid MasterCard offer, our gift FREE to you with enrollment.

### Q: Am I giving up control of my paycheck?

A: No, you still have complete control over the balance of your paycheck. You can also set up a second direct deposit to your Prepaid MasterCard account to lower your banking costs or eliminate check cashing fees.

### Q: Why do I have to pay my first month's rent if I sign up for NPS?

A: Paying first month's rent is standard at most apartment communities.

### Q: Why do I have to pay anything else after my direct deposits start?

A: Direct deposits to NPS will begin sometime during your first month in your new apartment, but we can't predict exactly when. You can create a secure login at myNPSrent.com to know how much you will need to pay directly for your second month's rent and the amount NPS will forward for you.

### Q: Is there any way for me to check my deposits or get money back if I'm paid for an extra pay period?

A: You can go online to myNPSrent.com to check your most recent direct deposits and rent payments. You can also request a refund at myNPS.com or by calling NPS automated customer service line at 866-428-7659.

### Q: What if I don't have a job but another source of income?

A: You can still participate with Rent Assurance if you receive income from sources such as social security, disability, VA benefits, and pensions.

### Q: Why is NPS giving me a free Prepaid MasterCard?

A: Two reasons: First, your prepaid card offers the fastest way for you to receive refunds, and it's a less expensive and more environmentally-friendly option than sending paper checks. Second, as a company, NPS is committed to helping customers save money and build financial independence. Paying rent on time is the first step. Having your rent payment reported to a credit bureau helps. Using a prepaid MasterCard saves you more money when compared to check-cashing fees and the increasing costs of traditional retail checking accounts - all adding convenience and savings to your payment needs.





### FREQUENTLY ASKED RESIDENT QUESTIONS

### Q: What would happen if I cancelled my direct deposits?

A: By enrolling in the NPS Rent Assurance program, you acknowledge that your lease approval was discounted and that discontinuation of direct deposits to your NPS Account may result in security deposit charges by your community.

### Q: Is there a monthly fee for using the card?

A: No, unlike other prepaid cards or banks, there are no monthly maintenance fees, no purchase transaction fees, and no overdraft or late payment fees.

### Q: Where can I use my card?

A: You can use your card anywhere Debit MasterCard is accepted. You can even get cash back at many retailers for no additional fee.

### Q: Why would I want to set up a direct deposit to my card?

A: For enrolling in direct deposit you receive a \$10 bonus and could eliminate costly check cashing fees and high bank fees. There is no credit check or bank account required for the card. As you spend, you can easily track your balance online at westernunion.com/NPS.

### Q: Can I use my prepaid card in any other way at my community?

A: Your card provides a more convenient option to pay any expense where you would typically use a check or money order, for example paying your utilities.

### Q: How can I add money to my card?

A: There are 4 ways:

- 1. Sign up for direct deposit
- 2. Transfer money directly from your bank account
- 3. With cash at one of 43,000 Western Union Agent locations
- 4. With a Western Union Money Transfer transaction



<b>TRAINING</b>	<b>SUMMARY</b>	<b>AND</b>	<b>REVIEW</b>



## MAKING MOVE-INS EASIER WITH NPS RENT ASSURANCE

### THINGS TO REMEMBER / ENROLLMENT CHECKLIST

Use the NPS Enrollment Center at 866-436-2187, Extension 7. The Enrollment Center is designed to help you close more leases and is fully staffed with Enrollment Specialists ready to explain NPS Rent Assurance and enroll residents in the program.
Review Enrollments and Print forms—Direct Deposit form, Employment Verification form, Client Services Agreement, Policies and Procedures
Instruct applicants to submit required forms to their employer (Direct Deposit & Employment Verification forms)
Verify that the applicant's direct deposit has been processed by their employer, and that the Employment Verification form has been completed and returned to your office
Collect <u>all</u> standard move-in fees and first month's rent from resident
Make sure that resident understands that they will be responsible for paying their rent in full directly to the community when rent is due during the first month of program enrollment.
Western Union® MoneyWise™ Prepaid MasterCard® - Remind the resident should activate card immediately that they will be receiving by mail approximately 7 days after enrollment.
Remind the resident to create an account on myNPSrent.com for 24/7 access to their NPS Account after they see that their first or second direct deposits are forwarded from their employer
Fax or email signed forms to NPS at 857-241-4237 and keep copies on file

Your NPS Client Service Team is committed to making enrollment in NPS Rent Assurance as easy as possible for you. Please contact us anytime as we deliver rent to you on time and in full month after month.

Main Phone: 866.436.2187
Fax: 857.241.4237
support@neighborhoodpayservices.com
www.NPSRentAssurance.com