## **Rent-To-Own**



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## How our Rent-To-Own plan works for you!

We have both new and used instruments available. The rent applies toward the value of the instrument you rent or toward the purchase (or rental) of any other instrument of equal or greater value. There is a minimum contract term of 3 months, after that the contract turns month to month, but the rent is billed quarterly.

> We can automatically charge your credit card each quarter or we can send you a statement in the mail for you to make payment arrangements.

The length of the contract depends on the value of the instrument and rental price. They can be as short as 1.5 years and at most 4 years, but most contracts are paid off in about 2.5 to 3 years. We will provide this information to you when we write up the contract.

## Optional Maintenance-Insurance (Exclusive to our Rent-To-Own Contract)

Our Maintenance-Insurance plan covers repairs due to normal usage of the instrument, including pads, corks, bent keys, minor dents, cleanings, and labor costs. The renter is responsible for parts such as screws, keys, joints, mouthpieces, ligatures, or other disposable accessories (reeds and oils).

Should the instrument become lost or stolen, the instrument will be covered if a police report is filed within 24 hours of the incident and a copy submitted to L & L Music-Wind Shop, Inc. no later than 5 business days from the date of the report. If the above steps are taken, a replacement instrument will be provided, and the contract will remain in place.



Within the first 3 months of the contract, if you decide to payoff the instrument, we will give you a 30% discount off the list price and deduct the 1<sup>st</sup> quarter's rent. If you decide to payoff the instrument anytime after the first 3 months, we will give you a 15% discount off the balance at the time of payoff. If the student wants to switch instruments, bring the rental instrument and the student (optional, but recommended) to the store and we will assist you in choosing the next instrument and go over the details of the exchange. If the student decides to stop playing anytime during the contract period, just bring the instrument back to us to cancel the agreement.

After the first 3 months, we will refund any unused whole monthly rents. Bring your instrument to us if it needs repair. If we are unable to do a quick fix while you wait, the instrument will need to stay with us. For those that have our Maintenance-Insurance plan, we can provide a loaner (if available) should the repair take longer than 7 days.



All renters are required to provide driver's license and a credit/debit card. If you have never rented from us before, we will need to view your credit report to determine your eligibility to rent.

If you have a freeze on your credit with Trans Union, we will need you to unfreeze it for a short period. We perform a soft check that will not impact your credit score. Upon approval of your credit we can proceed with the rental. In order to proceed with the rental without a credit check, we will need a 100% deposit of the instrument's value, plus tax, and Maintenance-Insurance if selected. Then the rent will be deducted from the deposit every quarter. If you return the instrument anytime during the contract period, we will refund the remaining balance of the credit at the time of the return. This policy also applies to anyone whose credit was denied. If you are more than 10 days late with a payment, we will automatically charge the credit card you provided along with a \$10 late fee.

If you fail to pay your rent and ignore our attempts to contact you, we will visit your house to collect the rent owed and/or the instrument.

A \$50.00 fee for each visit to the house will be added to your debt.

If we require the use of an attorney, a fee equal to 20% of the value of the contract plus any additional fees will be added to the outstanding balance.



Thank you for your interest in renting with L & L Music-Wind Shop. If you have any more questions, please call us at 301-948-7273 or email us at info@Ilmusicshop.com.