



flex.

FAQ

**Your questions,
our answers.**

How late can a resident sign up for Flex and still have their rent covered?

Residents who are approved by 5:00 pm ET on the 3rd of the month will be eligible for Flex rent payment for that month. If a resident signs up after the 3rd, they will be enrolled for the following month.

For example, if a resident signs up by 5pm ET on June 3rd, they will be eligible to pay June rent via Flex. If they sign up on June 4th, they will be able to start paying rent through Flex in July.

When does Flex make rent payments for residents?

Flex covers the rent for residents between the last day of the prior month through the first 5 days of the month. For certain special circumstances, Flex will pay on the 4th and 5th.

How much does Flex charge the resident?

Flex charges a flat monthly membership fee. The Blue Ridge Bank Flex Credit Line has 0% APR, no interest charge, no late fees, or penalty fees.

Flex offers various pricing options, based on the partners needs for their specific residents. Reach out to your Flex contact for your portfolio's pricing.

What are the resident qualifications to use Flex?

To be eligible, residents must:

- Have no outstanding rent balance.
- Have a minimum credit score.
- Have a valid debit card that has a history of deposits (no pre-paid cards).
- Be a current resident at a property that uses an active resident portal for rent payments.
- Must have funds in their account to cover the first installment payment before the 5th of the month.

Does Flex affect a resident's credit score?

During the application process, Flex runs a soft credit check on the resident which does not affect their credit score. As residents use Flex over time, their on-time payments may help build credit history.

flex. FAQ

What happens if a resident doesn't pay Flex back?

Flex takes charge of all customer repayment issues internally, including write-offs. For late repayments, Flex works with residents to develop payment plans to help them get back on track. While Flex does not continue to offer its services to users who have a past due balance when rent is due, users that repay their balance may be eligible to re-enroll. Residents whose repayment is past due more than 60 days will be reported as delinquent to the credit bureau.

Flex processes all customer repayments and write-offs internally, never coming back to the property for repayment. However, residents can be put on payment plans to help them get back on track. Once the resident has zeroed out their balance, they will be eligible to reactivate with Flex.

Is there any reason rent would not be paid after a resident is approved?

There are a few reasons why rent may not be covered for residents that are approved.

- Rent will not be paid for residents with insufficient funds to pay the initial payment. In order to process the payment, Flex requires residents to pay an initial payment of 50% of the rent balance.
- The resident has an existing balance with Flex past due from previous months.
- ACH is disabled on their account by the property and was not enabled by the 5th of the month.

How do residents contact Flex with questions?

Residents can contact customer support directly within the app or by sending an email to help@getflex.com.

What does a resident need to do if they no longer want to use Flex?

Residents can easily cancel their account in the Flex app. They can also reach out to our support team by emailing help@getflex.com. If they would like to reactivate their account at any point in the future, they can contact our support team.

Additional Questions?

Property management personnel can contact partners@getflex.com. Or visit Flex's online [FAQs](#).