

Important Paragraphs for your Credit Application

This wording is required to obtain credit reports on businesses and business owners:

- Applicant authorizes _____ to obtain credit reports to be used in connection with this application and to obtain further credit information from any of the persons or firm set forth in this application and from any other source. Applicant further authorizes any bank or commercial business with whom the applicant is doing or has done any type of business to give any and all necessary information to _____ which will assist in the credit investigation.
- _____ is hereby authorized to obtain or verify any additional information considered necessary for processing this application, including credit profiles on individuals responsible for payment. Any bank listed is hereby authorized to release information requested by _____.

Assortment of paragraphs to pick from for collecting attorney & collection fees

- In the event it becomes necessary for the Company to incur collection cost to collect any amounts due to the Company by me/us, I/we agree to pay such collection costs including, without limitation, collection agency fees, reasonable attorney's fees and court costs.
- In the event of default in any payment, applicant agrees to pay all cost of collections, including but not limited to, attorney's fees, court cost, and collection agency fees.
- Should it become necessary to place an account with a collection agency or attorney, the Applicant agrees to pay all collection costs, collection agency fees and attorney fees in addition to all other sums due.
- Should _____ place the unpaid balance for collection with a collection agency or an attorney, the undersigned agrees to pay collection fees plus court cost and other reasonable attorney fees.
- All costs of collections, including collection agency fees, reasonable attorney's fees, cost, and other expenses are the responsibility of the account.

To add finance charges for late payments

- All monthly accounts are due by the 15th of the month following purchase. At the end of that month, any balance not paid will be subject to a 1 ½% finance charge. The finance charge is computed by applying 1 ½% per month simple interest on all unpaid balances, annual percentage rate, 18%.

Disclaimer: United Mercantile Company is not an attorney. This is not legal advice and you should consider a consultation with your attorney to confirm the implementation of any wording in your agreement, particularly as it relates to current and local jurisdictions.

*United Mercantile Company of Pittsburgh
4074 Mt. Royal Blvd. Suite 202*

Phone 412 487-2200 Toll Free 800.541.3833 Fax 888 285-4126 Email umc@umccollects.com