



Class Valuation Pay Later Solution

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What is “Pay Later”

The End Borrower:

- Chooses a payment plan option to make installment payments.
- Gets informed the exact total amount they will pay right up-front, and they agree to pay those amounts.
- Then gets reminders by email and text from our partner Affirm until they settle the balance with Affirm
- Knows what they owe and when they will be done paying off their purchase.



Customer Selects Items

Customer selects Pay Later option as their payment method & completes their transaction.



Affirm Pays Class

Affirm pays Class after the purchase is complete. Funds received 2 business days later.



Customer Pays directly to Affirm

Customer makes equal payments to Affirm for the duration of their loan of their choice.



Affirm Covers the Risk

Pay Later company assumes the repayment risk and collaborates with the merchant to counteract consumer fraud.

Payment Request



Class Valuation

Request for Payment

Class Valuation has been retained by Royal United Mortgage LLC to provide services in support of a mortgage transaction for Test Person-us. Royal United Mortgage LLC requires that payment for these services be provided in advance. A link is provided below that you can use to enter your credit card information securely. Timely payment for these services will help prevent any delays in the process.

To submit payment, please follow this link to our [secure payment form](#). Please note we do not accept ACH/eCheck forms of payment. Please do not select this option as it will result in delays of the order.

We now offer 3 “Pay Later” Options

1. Pay in 4 installments of 2 weeks each

- Consumer must qualify for this based on their soft credit score
- They pay 25% of the cost upfront and then make 3 subsequent payments with **no interest**.

2. 3-month option

- Pay over three months, on a monthly basis, with interest

3. 6-month option

- Pay over six months, on a monthly basis, with interest

Note 1: We limit our options to six months or less to avoid affecting the debt-to-income ratios needed for loan eligibility.

Note 2: Applicable interest rates are 0-36% APR, and a down payment may be required depending on credit worthiness.

How it Works for the End Borrower

- 1. Allows them to pay the appraisal fee over time, helping to cover closing costs (a differentiator for Class)**
- 2. No hidden fees:** No late fees, no prepayment fees, no penalties, no annual fees or setup fees
- 3. There is no impact on consumer credit score when they apply**
 1. Affirm only pulls a “soft credit check”
 2. This includes their name, email address, phone #, birthday, and last four digits of SS# to apply.
- 4. They receive an instant loan decision.**
- 5. If loan becomes delinquent (end borrower does not pay Affirm), their credit score may be impacted.**

How it Works for Class



Fees: Class fees are 5.6% per transaction. \$25/order on average.



Refunds: If refund is matched to loan transaction, the refund will be applied towards that loan balance, starting with last payment first. If they are unable to match the refund to an existing payment plan, consumer may receive a refund check in the mail.



Customer Questions: Class does not deal with consumer on the Pay Later process. This is strictly between the consumer and Pay Later vendor Affirm.



Payments - Class is paid full amount of loan purchase within two business days.



Bad Debts: Class is not responsible if consumer does not pay. This relationship is strictly between consumer and Pay Later vendor.

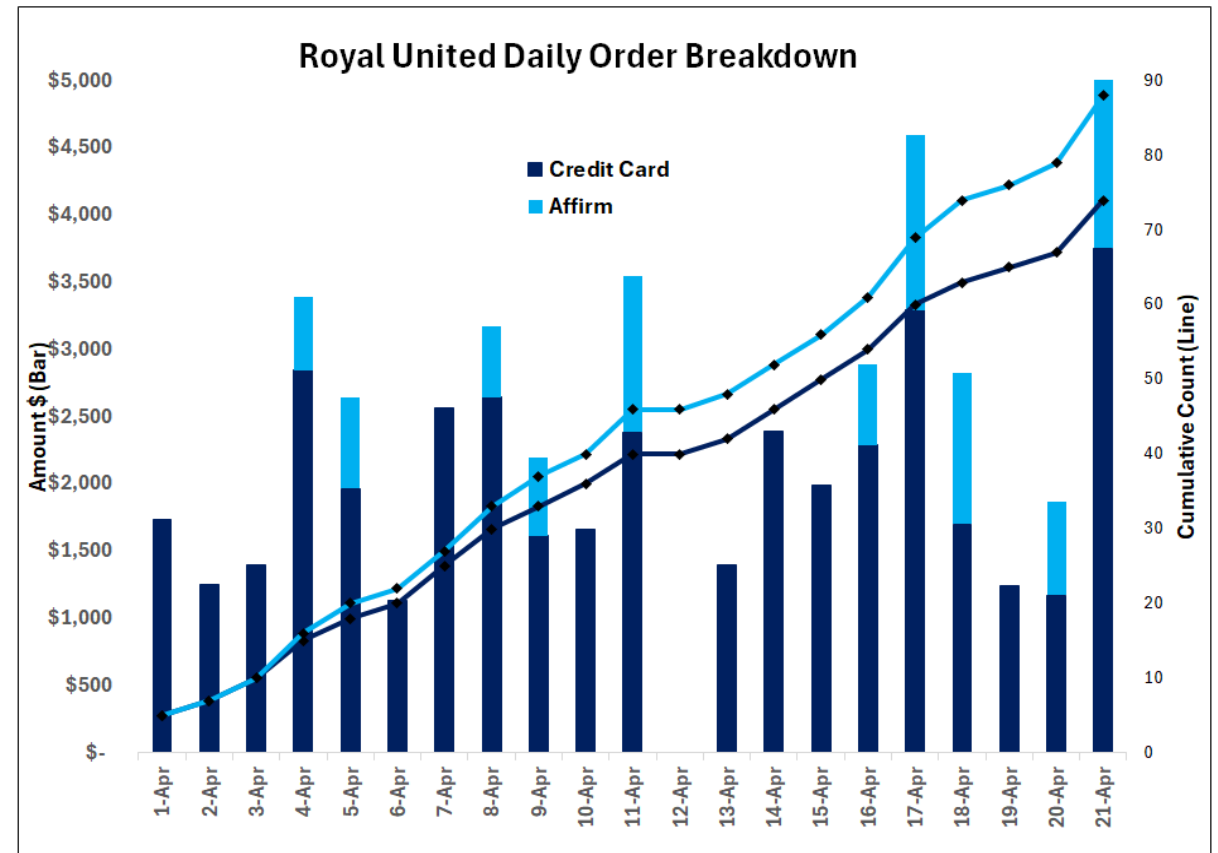
Pilot Customer Update (Royal United)

We won-back Royal by offering this solution

Since April 1 launch, 16% of borrowers have chosen a Pay Later solution

Royal United Order Payment Option Breakdown

Date	Order Type		Cumulative April Orders			Order Value	
	Credit Card	Affirm	Credit Card	Affirm	Total	Credit Card	Affirm
1-Apr	3	0	5	0	5	\$ 1,735	\$ -
2-Apr	2	0	7	0	7	\$ 1,250	\$ -
3-Apr	3	0	10	0	10	\$ 1,400	\$ -
4-Apr	5	1	15	1	16	\$ 2,845	\$ 545
5-Apr	3	1	18	2	20	\$ 1,965	\$ 675
6-Apr	2	0	20	2	22	\$ 1,130	\$ -
7-Apr	5	0	25	2	27	\$ 2,570	\$ -
8-Apr	5	1	30	3	33	\$ 2,645	\$ 525
9-Apr	3	1	33	4	37	\$ 1,615	\$ 585
10-Apr	3	0	36	4	40	\$ 1,660	\$ -
11-Apr	4	2	40	6	46	\$ 2,385	\$ 1,165
12-Apr	0	0	40	6	46	\$ -	\$ -
13-Apr	2	0	42	6	48	\$ 1,400	\$ -
14-Apr	4	0	46	6	52	\$ 2,390	\$ -
15-Apr	4	0	50	6	56	\$ 1,995	\$ -
16-Apr	4	1	54	7	61	\$ 2,290	\$ 600
17-Apr	6	2	60	9	69	\$ 3,295	\$ 1,300
18-Apr	3	2	63	11	74	\$ 1,700	\$ 1,125
19-Apr	2	0	65	11	76	\$ 1,245	\$ -
20-Apr	2	1	67	12	79	\$ 1,170	\$ 700
21-Apr	7	2	74	14	88	\$ 3,755	\$ 1,250
Total	74	14		88		\$ 41,725	\$ 8,470



14 = 16% Orders Completed using Pay Later/Affirm so far
88

Next Steps

1. Ensure Royal United Pilot gives Class the 300/month order allocation they committed – Matt Albino
2. Continue reporting Pay Later usage for Sales & Marketing teams – Chrissy Boblits
3. Develop Marketing Program for the “Class Pay Later solution” – Holly Shipley
4. Sales team to verbally advise customers of this offering & benefits – Jon Willen

Note: We can explore more payment options in future, but aim to start simple