



**For Immediate Release**

**Leedom Group, Finance Express Team Up to Offer Retailers Enhanced Financial Services Products**

SARASOTA, Fla. (May 12, 2009) — Leedom Group has announced its two latest financial products, ACH Collector and the Leedom Convenient World Prepaid Visa Card, are now offered through Finance Express, a leading provider of Web-based dealer management systems and technology solutions for auto dealerships.

“These new services create opportunity and convenience for Finance Express dealers,” said David Huber, President of Finance Express. “We process customer payments of close to \$2 billion annually for our dealers and the efficiencies alone are a tremendous value add to our dealerships and their customers.”

ACH Collector, rolled out in 2007, is designed to enhance profitability for Buy Here-Pay Here (BHPH) dealers and special finance firms by using automated clearing house (ACH) technology to accept payments directly from customers’ checking or savings accounts.

“The ACH Collector provides two important payment remittance options for both special finance and BHPH customers; “one-time” payments (i.e. check-by-phone payments), which eliminate the “payment is in the mail” reply and monthly pre-authorized payment plans that does not leave on-time payments to chance,” Huber said. “The feature is good for the dealer, enhancing their cash flow and good for the customer by enhancing their credit profile. The integration of the ACH Collector with the Finance Express platform allows customers to remit payments online in a secure environment.”

The Leedom Convenient World Prepaid Visa Card, allows consumers without bank accounts to avoid the high costs of check cashing and money order fees by using the re-loadable debit card. The fees associated with check cashing are estimated at over \$1,350 per year for the average buy here-pay here customer.

“Available to both BHPH dealers and special finance firms, the card saves these customers perhaps thousands of dollars over the life of their finance contract, while at the same time improving the dealership’s cash flow and reducing delinquencies,” said Chris Leedom, CEO of the Leedom Group.

“BHPH and special finance consumers, just like everyone else today, are strapped for cash,” Leedom continued. “The ACH Collector and Convenient World Card, helps them reduce their check-cashing and money order costs, pay their bills on time and it builds a strong credit history. At the same time, this helps the dealer improve cash flow by allowing them to be paid as soon as the card is loaded with funds by the customer’s employer and reduces the burden on a dealership or finance company collections team.”

Leedom a licensed dealer in both Florida and Georgia, said he was keenly aware of the importance of helping consumers keep their costs down and having them pay on time.

“I also understand the critical need to improve cash flow, increase recency and to reduce delinquencies and charge-offs,” he said. “ACH Collector and the Convenient World Card are designed to help in these critical areas.”

Leedom has seen the value of the ACH Collector and Convenient World Card first hand at his four dealerships in Georgia and Florida.

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“Instead of driving to our dealership, our customers can either make their payment electronically themselves or set up a recurring payment and forget about it,” he said. “Currently, almost 30 percent of our customers in our portfolio use the service. Fees are very low, and delinquencies have decreased, particularly our 1-to-30-day accounts, and recency has increased.”

“While the Convenient World Card was just rolled last month, we have already seen an increase in recency and reduced delinquencies with our customers who do not have bank accounts. They benefit tremendously by saving \$80 to \$100 a month in check-cashing fees.”

### **About Leedom Group**

The Leedom Group is the parent company of Leedom and Associates, the automotive retail dealer consultancy based in Sarasota, Fla. Its primary mission is to promote the success and prosperity of its clients. It does this by providing Twenty Group services, products, expert advice, training, financing, news and information — all designed to improve the profitability of retail automotive dealers with an emphasis on the used vehicle specialty finance and buy-here, pay-here sectors of used-vehicle industry. For more information see its Web sites [www.leedomgroup.com](http://www.leedomgroup.com), [www.twentygroups.com](http://www.twentygroups.com) and [www.dealerbusinessjournal.com](http://www.dealerbusinessjournal.com) or call 800.966.8733.

### **About Finance Express**

Finance Express is the leading provider of online services and web-based technology for the independent dealer market including comprehensive DMS functionality such as; inventory management, loan servicing, accounting integration, internet marketing and website hosting, credit application processing, credit data reporting and lender integration. The comprehensive program provides dealers online access to a single, seamless solution and insures a safe and secure environment for participating lenders. Leedom Groups ACH Collector and Convenient World Prepaid Visa Card augment our already powerful compliance functionality. For more information see its web site [www.financeexpress.com](http://www.financeexpress.com).

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