



Retail Payment Acceptance Policy Client FAQs

What is happening?

Cox Automotive is implementing a more consistent Payment Acceptance Policy across our Retail brands and solutions. In alignment with market practices, the new policy focuses on security and compliance for our clients.

What's changing?

Effective **Wednesday, May 1, 2024**, the following changes will be implemented:

- Card payments by phone will no longer be accepted.
- We will no longer accept card payment transactions over \$5,000 per invoice.
- A late fee of 1.5% (minimum \$5/maximum \$400) applied at one-day past payment terms per month.

What brands and solutions does this payment policy impact?

This change impacts clients of Autotrader, Dealer.com, Dealertrack, F&I Express, Fyusion, HomeNet, Kelley Blue Book, vAuto, VinSolutions and Xtime. This does not impact AT/KBB Consumer.

What are the changes to the card payment amount policy?

Cox Automotive is limiting card payments to \$5,000 per invoice or below. Invoices over \$5,000 should be paid electronically via ACH through the appropriate payment portal below. You may also pay by check and mail to the address listed on your invoice.

Can I make partial card payments on an invoice to avoid the \$5,000 maximum?

No. You can only pay invoices of \$5,000 or less when using a card as a method of payment. If an invoice is over \$5K, you must pay via ACH (preferred method) or check.

Can I make multiple invoice payments by card under the \$5,000 limit?

Yes! You can pay multiple invoices under \$5,000 with one payment. Examples below:

Allowed – Payment will be Successful		Not Allowed – Payment will be Rejected	
Invoice #1	\$5,000.00	Invoice #1	\$5,000.00
Invoice #2	\$3,000.00	Invoice #2	\$3,000.00
Invoice #3	\$4,000.00	Invoice #3	\$5,500.00 (out of policy)
Total Payment:	\$12,000.00	Total Payment:	\$13,500.00

What if I am set up for automatic payments via card for invoices exceeding \$5,000?

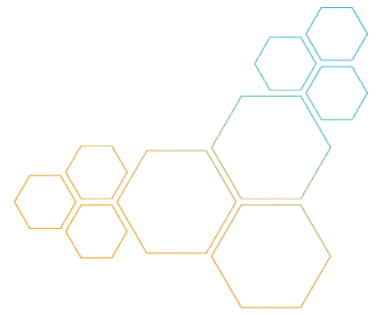
Starting May 1, 2024, card autopay customers won't be able to make payments exceeding \$5,000 per invoice, and the transaction will be declined. To prevent this, we recommend setting up automatic payments via ACH, as those will be accepted with no limitations on the invoice amount.

What if I want to pay over the phone?

We are no longer accepting payments by phone as of May 1, 2024.

What's changing with late fees?

Effective May 1, 2024, we will apply a late fee of 1.5% (\$5 minimum - \$400 maximum) per month at 1-day past payment terms.



How will late fees be calculated?

A late fee of 1.5% will be charged monthly for past-due invoices dated on/after May 1, 2024. Late fees are calculated based on open invoice amounts, excluding taxes, previously charged late fees and debit adjustments. Below is an example of how much a dealer will be charged each month when they do not pay their invoices within the agreed-upon payment terms over a four-month period.

	May Invoice	Jun. Invoice	Jul. Invoice	Aug. Invoice	Sep. Invoice
Invoice Amount	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Sales Tax	\$700.00	\$700.00	\$700.00	\$700.00	\$700.00
Late Fee	-	\$150.00	\$300.00	\$400.00	\$400.00
Total Invoice Amount	\$10,700.00	\$10,850.00	\$11,000.00	\$11,100.00	\$11,100.00
Payment Amount	-	-	-	-	\$54,750.00
Open AR	\$10,700.00	\$21,550.00	\$32,550.00	\$43,650.00	\$0.00

Will my dealership be charged late fees on unpaid invoices dated prior to May 1, 2024?

No. Late fees will only be calculated on invoices dated on/after May 1, 2024.

What if my late payment is due to a billing/payment issue?

If payment was delayed due to an error on our end, we will rectify the issue by crediting the late fee applied to the dealer's account.

Can I still pay by check?

Yes. While paying online via ACH is a fast, secure and preferred method of payment, you may also mail in a physical check to the address (lockbox) listed on their invoice.

If I use several Cox Automotive retail products, do I need to sign up for ACH in multiple payment portals?

Yes. As Cox Automotive continues to move towards one solution for payments for our clients, we still currently have different billing systems. To avoid disruption to your payments, please update ACH for all brands and solutions you use.

Where do I find the payment portal(s) for my invoices?

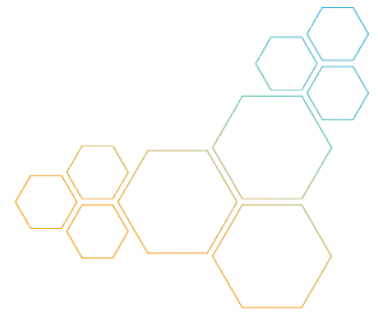
Find your brand partners below, click the link(s) to access the payment portal, and set up ACH payments for each one before the policy goes into effect on May 1, 2024.

- [Autotrader](#)
- [Dealer.com](#)
- [Dealertrack](#)
- [F&I Express](#)
- [Fyusion](#)
- [HomeNet](#)
- [Kelley Blue Book](#)
- [VinSolutions](#)
- [vAuto](#)
- [xtime](#)

Are there any training materials to help me pay online?

Yes. Click on any of the links below for a Payment Portal Guide on how you can make payments online.

- RMB Payment Portal Guide:
 - [Autotrader](#)
 - [Kelly Blue Book](#)
 - [HomeNet](#)
 - [vAuto](#)
 - [VinSolutions](#)



- - [SAP Payment Portal Guide](#) (you will need to login): Dealertrack, Fyusion, F&I Express, Xtime, Cox Automotive Rates & Incentives, and its solutions
 - AX Payment Portal Guide (*under development*): Dealer.com

What if I have additional questions about billing?

Call the number on your invoice to connect to the appropriate billing/AR representative for support.

What if I need help setting up ACH?

The payment portal is designed to be intuitive and easy to use. If you encounter issues setting up your ACH account, contact the number on your invoice for additional support.

Who can I contact if I have additional questions not included in this document?

Please email paypolicy@coxautoinc.com.