

7 REASONS TO CHOOSE RENT-TO-OWN OVER CAR FINANCE



ABOUT SPLEND

Imagine being handed the keys to a brand-new car knowing that if your life circumstances ever drastically change, you have total peace of mind.

Well, that's exactly what Splend's **Rent-to-Own** plan can do for you, it's flexible car ownership for rideshare drivers. More on how it works shortly.

At Splend, we've helped over 7000 Australians earn an income with on-demand rideshare platforms such as Uber. From over three years of data, we've created a winning formula that drastically improves your chances of being successful on the roads.

With the on-demand economy continuing to grow, a unique opportunity exists for people to earn an income and at the same time, put their weekly rental payments towards owning a car.

Whether driving rideshare is your primary or secondary form of income, Splend's **Rent-to-Own** plan gives consumers unparalleled flexibility compared to traditional car finance options.

This document outlines 7 reasons why you should choose a **Rent-to-Own** plan over traditional car finance.





EARN AN INCOME AS YOU MAKE WEEKLY PAYMENTS

In order to start earning an income with rideshare platforms, the car must pass certain requirements including:

- Be less than 8-10 years old (it differs in some states)
- Passes an inspection
- Has the required insurance & registration documents
- Has the required government documents
- Be registered as a commercial passenger vehicle

If you purchase a car on traditional car finance, you need to take the time out of your day and money out of your pocket to ensure your car passes the requirements above. Additionally, you need to check if your car manufacturer warranty covers driving rideshare, in case something goes wrong due to the increased time on the road.

When you pick up your **Rent-to-Own** car, you can start earning an income straight away. This means your car passes all the compliance requirements and comes with the required documents so you can start working.

With **Rent-to-Own**, you don't have to worry about life admin. Over the entirety of your rental contract, Splend covers the cost of the registration, comprehensive rideshare insurance and government documents required for rideshare. Therefore, you can focus on maximising your income.

GET ACCESS TO A REPLACEMENT CAR

As a rideshare driver, your time is money. Therefore any downtime where your car is off the road can result in a loss of income.

With traditional car finance, if you are involved in an accident, your car may be off the road for two, four or up to six weeks waiting for repairs or replacement parts to be delivered. All of a sudden you have to pay for the repairs, but you don't have an income for the foreseeable future to cover the cost. Some companies out there offer free replacement cars for drivers not at fault and involved in an accident, but determining fault between insurance providers can take months. You can see how you can quickly find yourself in a sticky situation.

The good news is, on Splend's **Rent-to-Own** plan, if you are involved in an accident we get you into a replacement car within 48 hours.

Just pay the insurance excess and away you go! We have you back on the road earning an income in no time.





THE MORE YOU DRIVE, THE SOONER YOU OWN THE CAR

As a rideshare driver, the more you drive, the more you can earn. Full-time rideshare drivers are working between 35 - 60 hours, maximising their earnings during the busiest times.

With traditional car finance, you have committed to a predetermined loan period. The amount you drive doesn't change the loan period. So that means, if you are driving rideshare full time, you are putting a large number of kilometers on the car while still having to make the agreed number of repayments. This means, at the end of your loan you have a car with a large number of kilometers on the odometer and a reduced residual value.

Unlike traditional car finance, our **Rent-to-Own** plan rewards you for driving more through early car ownership!

Your Splend car comes with 1000 kilometers included every week or 52,000 kilometers for the calendar year. If you choose to drive over the weekly kilometer quota to increase your income, there is an early repayment fee of \$0.1 for every kilometer you drive. For example, if you drive 1500 kilometers, you will pay an early repayment fee of \$50 for that week. That \$50 goes towards you owning your car sooner!

Usually a four-year contract, by consistently driving over the weekly 1000 kilometer quota on Splend's **Rent-to-Own** plan you can own your car as soon as three years. Winning!

YOU CAN HAND BACK THE KEYS AFTER THE MINIMUM RENTAL PERIOD

No one has a crystal ball to predict their future, and we all know that life sometimes gets in the way!

Committing to traditional car finance for a four to five-year period is a BIG commitment. What if you change your mind after six months? You land a new job, or you have to move overseas, or you don't want to work as a rideshare driver?

The bad news is that you still need to see out the end of your loan. In the first year of a loan, you are only paying off the interest, so should you sell the car the amount you will receive for it will likely be less than the amount still owed on the loan.

With Splend's **Rent-to-Own** plan you have the flexibility to hand the keys back after your minimum rental period.

Merely give two weeks notice in writing, and you can hand back the car. If you return the car within the first 12 months, there is early return charge of \$500.





TAKE A FOUR WEEK HOLIDAY FROM YOUR WEEKLY RENTAL FEE

Everyone needs a holiday! We all reach a tipping point where working becomes a grind, you are continually tired, and you find yourself daydreaming about your next break.

With traditional car finance, if you decide to go away on holidays, you still need to make your loan repayments. It's the same for paying rent or a phone bill; you need to make your payments for every week you are on a contract.

With Splend's **Rent-to-Own** plan you can take a holiday from your weekly rental payment for up to four weeks. The payment holiday feature is available once you have been active for 12 months on a **Rent-to-Own** plan.

When you activate your annual payment holiday, simply nominate the amount of time you will be away for (up to four weeks).

Now you can start daydreaming about where you want to travel during your first **Rent-to-Own** payment holiday.

EARN FANTASTIC BONUSES WITH THE REFERRAL PROGRAM

Do you know any friends or family who are interested in flexible car ownership through Splend's *Rent-to-Own* plan?

If the answer is yes, you could be eligible for the fantastic referral bonuses that Splend Members receive. For every friend you refer to Splend on a *Rent-to-Own* plan, you can receive a cash bonus of up to \$450, and your friend gets \$90 off their Membership fee!

There is no limit to the number of people you can refer! That means:

- If you refer 5 friends, you could receive up to \$2250
- If you refer 10 friends, you could receive up to \$4500
- If you refer 20 friends, you could receive up to \$9000

With traditional car finance, every company is different and in most instances, there are no referral bonuses on offer.





BAD CREDIT RATING, NO PROBLEMS!

If you have a poor credit rating, you may be rejected for traditional car finance. If you are approved for finance with a poor credit ratings, you may be facing a high-interest rate, excessive monthly charges or a large loan establishment fee.

On the flipside, Splend's flexible *Rent-to-Own* plan is just that, a rental plan that is paid one week in advance. We do not provide finance. Therefore, we consider every application, and to date, we've helped over 95% of eligible applicants to get started with Splend.

At Splend, we are only interested in helping you secure your future through earning a sustainable income which allows you to regain your financial independence.

WANT TO KNOW MORE?

You can book a FREE consultation with our customer service team, either over the phone or in-person at our Member Support Centres located in Sydney, Melbourne, Perth, Adelaide and Brisbane.

During this consultation, you will tap into over three years experience in the rideshare economy. You will also hear first-hand experiences about how this flexible employment opportunity is helping Splend Members earn a primary or secondary income as they work towards owning the car.

[BOOK MY CONSULTATION](#)

[CALL SPLEND ON 1800 775 363](#)

*To be eligible for Splend you must be over the age of 23 years old and hold a current Australian driver's license.

