AL ELITE

FREE CHECKLIST · BEFORE YOU SIGN A ROOFER'S PLAN

Roofer Financing Plan Checklist

Work out which plan you're being offered, the eight questions that expose a bad one, and whether your own loan at the cash price beats it.

INSIDE

- Plan type identifier
- Eight roofer questions
- Company vetting list
- Deferred vs waived interest
- Price comparison table
- Decision page

alelitefinancing.com · (888) 968-0079

AL Elite Financing is a matching service, not a lender. This resource is general information, not legal, tax, insurance or financial advice.

Know which plan you're being offered

Standard installment plan
Fixed APR over 3 to 12 years. Often no dealer fee to the roofer, so no reason for the price to change.

Promotional plan
'0% for 18 months' or 'no payments for 12 months'. The roofer pays a dealer fee, which can be built into your price.

Reduced-rate long-term plan
Below-market rate for 10 to 15 years with a dealer fee attached. Lower payment, more total interest.

- [ ] Standard plan
- [ ] Promotional plan
- [ ] Reduced-rate long-term plan
- [ ] Not sure yet

Deferred vs waived interest
With deferred interest, interest accrues from day one and is charged in full if any balance remains at the end of the promotion. With waived interest, nothing accrues. Ask which one, in writing.

Questions for the roofer

- [ ] Who is the lender, and is this a loan or a credit line?
- [ ] What is the APR after any promotional period ends?
- [ ] Is the promotional interest deferred or waived?
- [ ] Is there a dealer fee, and would the price be lower if I paid cash or used my own lender?
- [ ] When does the lender pay you, and when does my first payment start?
- [ ] Is there a prepayment penalty?
- [ ] Does the pre-qualification use a soft inquiry?
- [ ] Can I see the loan documents before I sign the roofing contract?

ANSWERS AND ANYTHING THAT DIDN'T ADD UP

Price comparison

Fill in the three routes. The 'cheapest' plan depends on whether you can really pay the promo balance in time.

Route	Price	APR / terms	Monthly	Total paid	Notes
Roofer standard plan					
Roofer promo plan					
Own loan at cash price					

Example
$14,000 at 10.99% over 84 months is about $240/month ($20,100 total). A '0%' plan with an 8% fee in the price ($15,120) paid over 18 months is $840/month. Your own loan on a $13,500 cash price at 11.99% over 60 months is about $300/month ($18,000 total).

Vet the company, then decide

- [ ] State license or registration verified
- [ ] Insurance certificates (liability and workers' comp) seen
- [ ] Local address and phone in service before the storm
- [ ] Reviews that mention financing specifically
- [ ] Full price in writing before financing was discussed
- [ ] No pressure to sign the loan application before the roofing contract
- [ ] No partly blank forms

- [ ] Take the roofer's standard plan
- [ ] Take the promo plan (can clear it in time)
- [ ] Use my own lender
- [ ] Get another quote

NOTES

Ready to compare roof financing?

alelitefinancing.com/roof-financing/ reaches lenders who fund roofs in your state. Or call (888) 968-0079.