



Requirements and Considerations Guide

Requirements

In order to market Purchase One or Purchase One Lite to your business members, sponsors or SEGs, your credit union must be under contract with WesCorp and Works, Inc. to use Purchase One or Purchase One Lite. You must have paid the standard implementation fees, be using the program, and abide by the terms of the WesCorp and Works contracts.

Card plastics must be standard Purchase One plastics, but may have your credit union's logo in white, or your business member's logo.

Considerations

The following are some points you will need to decide before you offer a Purchase One program to your business members, sponsors or SEGs:

Rebate

- Is this to be a quarterly, annual, or other payout?
- Is it negotiated on a case-by-case basis, or a standard rebate schedule?

Credit Underwriting

- Is approval by Branch or by Commercial Lending?
- What are the thresholds?

Implementation Fees

- Will your credit union pay?
- Or will you pass this through to your business member?
- Is it to be paid in full?
- Or via a payment plan (e.g. monthly payments)?
- Is this negotiated on a case-by-case basis, or a standard schedule?

Settlement

Determine:

- How often?
- When?
- Is this negotiated on a case-by-case basis, or a standard schedule?

Contracts

Decide which issues/liabilities need to be covered by contract. The following are examples:

- Credit
- Risk
- 10 card minimum
- Super PA access
- Penalty for nonpayment

Personnel

Who will do the work at your end?

- Will Sales, Marketing, Implementation and Support be covered by the same person, or by different staff?
- Card, payments, purchasing card, accounting, purchasing, and/or sales experience are a plus.