

FREQUENTLY ASKED QUESTIONS



What makes Lyon Financial different than a bank or other lender?

Lyon Financial is a respected financing consultant, in business since 1979. Through our exclusive lenders, we offer financing solutions for swimming pool and home improvement projects nationwide. Once your customers apply, their application is reviewed individually by a member of our loan team, who will work to pair them with the program that best matches their needs and qualifications. We also stay involved with you and your customer throughout the project, and pay you directly in stages as work progresses. Unlike banks, credit unions, and online lenders, our experience is unique to pools, not just any type of loan. We offer long-term loans with low rates, catered for home improvements. Our loans are “signature” loans, meaning there are no appraisals or equity required.

My customers usually pay cash. Why should I partner with Lyon Financial?

Incorporating financing options as part of your sales pitch removes the biggest hurdle to closing a sale: a customer having to part with a lot of cash all at once. According to Home Advisor, nearly 75% of all home improvement projects over \$2,500 are financed.¹ The fact of the matter is very few customers have the means to pay out-of-pocket, while others simply prefer to save their on-hand cash, keep their credit card balances open, and retain their equity should any emergencies arise. Giving your customers the flexibility to make payments over time makes it easier to work within any budget constraints they may have.

Financing is also an effective way to upsell, which can increase your overall average job size and help you grow your business. Affordable monthly payment examples easily demonstrate to customers how a slight increase in their monthly loan payments allows them to have the upgrades they want.

How do I get paid?

We pay you directly, in stages, as work progresses. Funds are disbursed via direct deposit, and are typically available in your account within 3 business days. Most projects pay in 4 stages: 1) Excavation, 2) Gunite/liner/shell drop, 3) Tile/coping/decking, and 4) Fill/completion as defined by the terms of the contract with your customer. At each stage, photos are submitted and the homeowner signs a brief form to verify that the appropriate work has been completed. We do not hold up final funds for pool school or warranty items.

1. “Home Improvement Projects Are Not Sold Until They’re Financed!”. *HomeAdvisor*, 1999-2018, www.homeadvisor.com/r/financing-home-improvement-projects/#ixzz5DDYIVoFT.

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Are there any costs for me to offer your services?

No, there is absolutely no cost for pool professionals to offer our financing services to their customers. Furthermore, because we pay you directly via direct deposit, there are no card “swipe fees” for you to access your hard-earned money.

How does the loan process work for my customers?

The homeowner will complete an application online, which is then personally reviewed by a member of our loan team. One of our exclusive lenders will receive the application. The loan team member will review the terms and conditions with the customer, ensuring that they are paired with the program that best suits their needs and qualifications. We can typically have a conditional approval within 2 business days. Income verification documents are then submitted. After the final approval, a copy of the signed contract between the builder and customer is provided. Loan documents are then ordered and sent electronically. Once the loan documents are signed and returned to Lyon Financial, the builder is given a “clear to start” and construction can officially begin.

How do I become an authorized Lyon Financial contractor?

The setup process is simple! You’ll complete a brief, 1-page information form. Because we pay you directly via direct deposit, we’ll need for you to complete our ACH forms and provide a copy of a voided check. If state or local laws require you to be licensed, we’ll inquire as to whether your license is active and in good standing. We will perform a brief background check and have your account set up within 1-2 business days. Once your account is active, we will provide complimentary marketing materials, as well as logos, graphics, and any other material you may need in order to offer our financing options to your clients.

For more information, please contact:

Lyon Financial Contractor Services Department

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