



14800 Charlson Road
 Eden Prairie, MN 55347
 P: (877) 767-2435
 F: (952) 934-3411
 www.tchek.com

HOW TO OPEN A T-CHEK SECURED ACCOUNT OR UNSECURED/PREPAY ACCOUNT

HOW TO OPEN A T-CHEK SECURED ACCOUNT

A minimum of \$10,000 is needed to establish a secured account

- Return the completed **APPLICATION/AGREEMENT** along with your choice of security. Security may be in the form of Company Financials, Letter of Credit, or Cash Deposit.

Company financials (the following statements are required):

Last two fiscal year end balance sheets and income statements (audits if available) as well as the most recently completed month end balance sheet and income statement.

Note: Updated financial statements will be required on a quarterly, bi-annual, or annual basis.

Letter of Credit (Minimum of \$10,000):

Refer to example you can provide to your banker.

- Your available credit limit on a secured account will depend on payment method and frequency:

PAYMENT BY BANK WIRE:

Your credit limit will be equal to the exact face value of your security.

Example: \$10,000 Letter of Credit = \$10,000 Credit Limit

PAYMENT BY ELECTRONIC FUNDS TRANSFER (EFT)

- Your credit limit will be determined based on payment frequency.
- Each payment frequency has an associated security factor.
- The security value is then divided by the security factor to determine your available credit limit.
- More frequent payments allow for a larger available credit limit.

EXAMPLES:

<u>Payment Frequency</u>	<u>Security</u>	<u>Security Factor</u>	<u>Credit Limit</u>
Daily/Three times a week (M/W/F)	\$10,000 Letter of Credit	/1.25	\$8,000
Once or Twice a week (M/Th or T/F)	\$10,000 Letter of Credit	/1.50	\$6,666

- If ordering fuel/debit cards, complete and return the **T-Card and/or Debit Card Account Setup form**.

- Once the completed information is received and approved through T-Chek's Credit Department, your account will be processed and your T-Chek supplies will be shipped. Please allow approximately 10 business days.

HOW TO OPEN AN UNSECURED/PREPAY ACCOUNT

1. Return the completed T-Chek **APPLICATION/AGREEMENT**.
2. If ordering fuel/debit cards, complete and include: **T-Card and/or Debit Card Account Setup form**.
3. Once the completed original documents are received and approved by T-Chek, your account will be processed and your T-Chek supplies will be shipped; allow approximately 10 business days.

All deposits into your Account must be in the form of:

- **Bank Wire** - There is a \$5 bank wire fee for all wires received under \$1,500.
- **Western Union** - There is a \$10 receiving fee on all Western Union deposits.
- **C.H. Robinson (CHR) deposit**
If setting up a CHR Direct Deposit Account, you will need to complete additional documents including an Agreement for Deposit and Power of Attorney.

Note: The Prepay Program allows all funds that are deposited to be available for use by your company. The dollar amount available will be equal to the amount pre-paid (less any receiving fees). All cash advances and fuel purchases and associated fees are drawn against the account. As the available balance depletes, the account must be replenished by bank wire, Western Union or C.H. Robinson deposit as needed.