

flex. FAQ

When does a resident need to have signed up by to have their rent covered?

Residents who enroll by 5:00 pm EST on the 3rd of the month will be eligible for Flex rent payment. If a resident signs up after the 3rd, they will be enrolled for the following month.

When does Flex make rent payments for residents?

Flex covers the rent for residents from the 1st to the 3rd of each month in accordance with standard late fee schedules. Flex will pay on the 4th and 5th under special circumstances.

How much does Flex charge the resident?

Flex charges a flat monthly membership fee of \$19.99. There is no interest, hidden fees, or penalties assessed by Flex.

What are the resident qualifications?

- No outstanding rent balance.
- Minimum credit score of 500.
- Valid debit card-that has a history of deposits (no pre-paid cards).
- Active resident portal (does not apply to communities using Yardi/Rent Café).

Does Flex run a hard credit check on the resident?

During the application process, Flex runs a soft credit check on the resident which does not affect their credit score.

What happens if a resident doesn't pay Flex back?

Flex processes all paybacks and write-offs internally, never coming back to the property for repayment. However, residents can be put on payment plans to help them get back on track. Once the resident has zeroed out their balance, they will be eligible to re-enroll with Flex. Residents that are past due more than 60 days, will be reported to the credit bureau.

Is there any reason rent would not be paid after a resident is approved?

There are a few reasons why rent may not be covered for residents that are approved. These reasons include:

- Flex requires residents to have 50% of the rent balance in their linked checking account to pay rent. Rent will not be paid for residents with insufficient funds.
- The outstanding balance on the ledger is 25% greater or less than the reported monthly rent.
- Resident has a past due balance from prior months.
- ACH is disabled on their account and was not enabled by the 5th.

How do residents contact Flex with questions?

Residents can contact customer support directly from within the app or by sending an email to help@getflex.com.

What does a resident need to do if they no longer want to use Flex?

Residents can easily cancel their account in the Flex app. They can also reach out to our support team at help@getflex.com. If they would like to reactivate their account at any point in the future, they can contact our support team.