

STANDARD HOLDINGS, LLC

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Here are some December 2016 updates from Standard Holdings!

UPDATE TOPICS:

1. PAY ONLINE WITH CHECK, CREDIT CARD OR DEBIT CARD
2. PAY YOUR RENT WITH CASH AT A LOCAL STORE
3. PROOF OF RENTERS INSURANCE
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① PAY ONLINE WITH CHECK, CREDIT CARD OR DEBIT CARD

You asked, we've answered! Standard Holdings has signed up with PayLease so our Residents can now pay their rent online with a check, credit card or debit card. There is a small fee for paying with a check online (called "ACH") and a higher cost for paying with a debit or credit card. Please visit www.StandardRents.com/Payments and "Create Your Account" to begin the process. If there are any issues, please contact PayLease directly (their contact information is on the same page).

The same rules apply with online payments as it relates to late fees and insufficient funds. Please be sure to add in all applicable late fees when making online payments. Standard Holdings assesses a \$50 bounced check fee plus any additional late fees still due. Should an online payment bounce, your privilege of paying online (and by check) will be revoked for 12 months (i.e. certified check, money order or cash ONLY for 12 months).

② PAY YOUR RENT WITH CASH AT A LOCAL STORE

Paylease also offers Renters the option of paying their rent with cash at certain local stores (such as some Walmarts, Krogers, etc.). This option may appeal to those Residents who typically drive to our office to pay their rent in person. To find out locations to pay near you, go to www.StandardRents.com/Payments and click on "Click HERE to find a cashpay location near you!" and enter in your zip code. If there is a location nearby that you'd like to use, then follow these simple instructions:

- 1) Register with the site and then select the "Cashpay" option.
- 2) Send us an email at Contact@StandardRents.com that you have signed up for the Cashpay process and would like to receive your Account ID card.
- 3) Standard Holdings will mail you the physical 'PayLease Bill Payment' card that contains your Account ID which you will need to take into the store to make a rental payment.

③ PROOF OF RENTERS INSURANCE

Just a friendly reminder for some Residents to provide us with a copy of your latest renter's insurance policy. As per the terms of your lease, you are required to possess a renter's insurance policy which protects your personal property should an unlikely event happen. This type of insurance is very inexpensive and you can typically call your auto insurance provider for a quote. See the attached document for more details on what your rental insurance policy needs to contain.

④ LATE FEE POLICY REMINDER

Nobody likes paying late fees and we certainly don't like assessing them! As a reminder, late fees of \$10/day start accruing on the 4th day of the month. All rent checks mailed must be postmarked on or before the 3rd and be received by within 4 days of mailing to avoid incurring late fees.

⑤ OUR COMPANY NAME

Though sometimes confused with our website, our company name is Standard Holdings, LLC, NOT Standard Rents. As such, all checks must be made out to STANDARD HOLDINGS and **CAN NOT** be made out to Standard Rents. We attempt to deposit the checks regardless of the name written on it but we've had more than one instance of the bank refusing to accept a rental check for this reason. Please be extra careful when you write out your checks since late fees will apply in full until a corrected check can be provided.

⑥ RELIGHTING WATER HEATERS

Standard Holdings does NOT relight water heaters. It's the Resident's responsibility to relight the water heater or to find a local handyman or plumber to relight it for you. We should only be contacted if the water heater is determined to be broken or damaged. There is a \$50 - \$75 charge *to be paid at the time* of service if should we come out to simply relight a water heater (and there is no guarantee that our staff or subcontractors will get out there on a particular day).

⑦ CLEAN AND SERVICE OF HVAC

With the change of seasons, we will be sending a technician to clean and service your central HVAC unit (if applicable). Please expect a call from the technician to set up a day and time that works for both parties. If he leaves you a message, it will be your responsibility to call him back to set up a time to gain entry to your house so he can perform his duties as needed.

⑧ RUNNING TOILETS & WATER BILLS

Just a friendly reminder to please check your toilet(s) to make sure they are not continuously running and causing you an unnecessarily high water bill. If you do find one that is running, please let us know via a repair request form.

Thank you and have a great holiday season!

The Standard Holdings Team

Details on Rental Insurance Policy

What is “proof of renters insurance”?

You are required to provide a “declarations page” of your Rental Insurance Policy to Standard Holdings by email or fax.

Where do I get renters insurance?

If you haven’t obtained your required Rental Insurance policy, please contact a rental insurance provider to obtain one ASAP. Usually your car insurance can provide this type of insurance for a minimal price per month. For a minimal amount per month, this policy will protect all of your personal items in the case of a tragedy. The current owner’s insurance policy on the property ONLY covers the structure of the building and does not include any of your belongings.

What does my policy need to contain?

When you select an insurance provider, these are the requirements they will need to include your rental insurance policy:

- 1) **Required coverage:** \$300,000 liability
- 2) **Coverage for belongings:** You decide on an amount based off the value of your Belongings.
- 3) **Additionally Insured:** You are required to list “Standard Holdings, LLC” as additionally insured parties.
- 4) **Proof of payment:** Please provide a receipt for payment of annual premium (or monthly installment payment). Please note that if you cancel the policy, your insurance company will notify us of the cancellation (so please, keep the policy active).

Where should my insurance agent send the policy declarations page to?

You or your insurance agent can send your declarations page by:

- email to contact@standardrents.com,
- fax to 770-435-0981
- mail to 600 Concord Rd. SE Smyrna, GA 30082