

Yarn
112 Main Street
Montpelier, VT 05602
802-229-2444
www.yarnvt.com

April 18, 2018

Liz First Raddock
Committee Assistant, House Commerce and Economic Development
115 State St
State House
Montpelier, VT 05633

Re: S. 206 - An act relating to business consumer protection for point-of-sale equipment leases

Dear Liz,

As promised during my testimony this morning, I've attached copies of my original lease with Northern Leasing, all the documents I was presented when I signed up originally with North American Processing, the agreement I signed after I'd been cold-called to switch out leasing companies, and a letter from the leasing company trying to collect the lease fee plus additional charges after I had successfully gotten the credit union to reverse the charges for the failed lease.

I've numbered them as follows to make it a little easier to follow:

1. My original application with North American Processing
2. Original Placement agreement showing 4 years at \$49.99 per month
3. Welcome letter from Northern Leasing. Note the last paragraph tells me about a \$150 restocking fee I'll have to pay when my lease is up. I have never been able to find anywhere in my paperwork that discloses that fee before the fact.
4. The actual lease with Northern Leasing. As you can see, page 2 is illegible because the font is so small.
5. Amendment to lease agreement after the first machine I was leasing failed and they had to swap it out.
6. Paperwork I signed after I was cold-called and sold a new lease last spring. Note the \$150.00, 48 month lease fee.
7. Letter from First data trying to collect \$333.85 from me for the lease fee. Note that this fee was debited from my checking account, but was reversed on my behalf by VSECU when I filled out the dispute forms.

I'm happy to answer any follow up questions for the committee.

Sincerely,


Lee Youngman