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## Deferred Payment Plans

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### Deferred Payment Plan Terms and Conditions For Use With

[Click or tap here to enter AU Name.](#)

And

[Click or tap here to enter Vendor Name.](#)

This is a deferred payment plan (DPP) promotion offered as part of NYS Award 22802 (Centralized Contract). The DPP provides for equipment purchased under such Centralized Contract to be obtained on a deferred, extended payment basis with no buyout due after the last monthly payment is remitted. Contractor may cancel or modify this promotion upon 30 days prior written notice to the Customer. Such cancellation or modification shall not apply to any existing DPP agreements entered into under this promotion prior to the effective date of the cancellation or modification. **This is not a lease and the Contractor cannot assert a security interest in the equipment.**

The use of the term “Contractor” in paragraphs 1 through 9 shall uniformly include the Contractor and its authorized reseller. The term “Customer” is used interchangeably with the defined term of “Authorized User.”

1. Customer receives title upon acceptance of the equipment by the Customer in accordance with the Centralized Contract terms and conditions.
2. Customer can make a single lump sum payment for the equipment or the Customer may elect to make 12, 24, or 36 equal monthly payments, depending upon the DPP term selected by the Customer (if multiple terms are offered). Monthly deferred payments are calculated by taking the Centralized Contract purchase price and dividing it by 12, 24, or 36, depending upon the term offered by Contractor and the term selected by the Customer. Under no circumstances can the deferred payment price exceed the Centralized Contract purchase price.
3. Prices and terms and conditions governing Required Maintenance shall be in accordance with the terms and conditions contained within the Centralized Contract.
4. Monthly billing will consist of the monthly deferred payment. The monthly deferred payment will be billed monthly in arrears.
5. Customer may pay off the DPP at any time by making a lump sum payment that is equal to the number of months remaining in the DPP Agreement multiplied by (as of the last monthly payment remitted) the monthly deferred payment.
6. Required Maintenance charges cease upon early buy out or upon completion of the DPP Agreement. At that time the Customer, at its sole option, may enter into a maintenance agreement with Contractor per the then available Centralized Contract prices and terms and conditions or reduced negotiated price.

This is a deferred purchase agreement. In accordance with Section 41 of the State Finance Law, the Customer shall have no liability under the DPP Agreement to the Contractor or to anyone else beyond funds appropriated and available for this DPP Agreement. In the event the Customer must cancel the DPP agreement due to the failure of its funding authority to provide funds for the succeeding fiscal period Contractor requests:

Written notice from the Customer within thirty days after receipt of an approved budget that the Customer's funding authority through no action on the part of the customer has failed to appropriate funds for the continuation of the DPP Agreement.

Certification that the canceled equipment, to the extent permitted by law, is not being replaced by equipment performing similar functions during the ensuing fiscal year.

Customer agrees to return the equipment to Contractor in good working order and that the equipment will be free of all liens and encumbrances. Customer within 30 days of receipt of final invoice agrees to pay Contractor all sums owed Contractor under this DPP Agreement up to the point funding authority expires. Customer will then be released from its obligations to make any further payments to Contractor (with Contractor retaining all sums previously paid under this DPP Agreement and title to the equipment reverting back to Contractor).

7. The Customer does not waive any rights under the Centralized Contract by selecting the DPP promotion.