

## FRANCHISE DISCLOSURE DOCUMENT

Payless Car Rental System, Inc.

6 Sylvan Way

Parsippany, NJ 07054

(973) 496-5000

[Natasha.Joseph@avisbudget.com](mailto:Natasha.Joseph@avisbudget.com)

[www.PaylessCar.com](http://www.PaylessCar.com)



A Payless Franchise is a business of renting automobiles, without drivers, to the general public, for periods of 180 days or less under the Payless Trademarks.

The total investment necessary to begin operation of a Payless Car Rental franchised business is from \$656,890 to \$6,990,440. This includes an initial franchise fee ranging from \$0 to \$50,000 that must be paid to Payless Car Rental System, Inc.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive the disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale or grant. **Note, however, that no government agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Ms. Natasha Joseph in the Franchise Operations Department at 6 Sylvan Way, Parsippany, New Jersey 07054, by telephone at (973) 496-4980 or via email at [Natasha.Joseph@avisbudget.com](mailto:Natasha.Joseph@avisbudget.com).

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contracts carefully. Show your contract and this disclosure document to an advisor, like a lawyer or accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, N.W., Washington, DC 20580. You can also visit the FTC's home page at [www.ftc.gov](http://www.ftc.gov) for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

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## STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling franchises in your state. **REGISTRATION OF THIS FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.**

Call the state franchise administrator listed in Exhibit A for information about the franchisor, or about franchising in your state.

**MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.**

Please consider the following **RISK FACTORS** before you buy this franchise:

1. **THE FRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH US BY LITIGATION ONLY IN NEW JERSEY IN EITHER MORRIS COUNTY STATE COURT FOR STATE COURT MATTERS OR THE UNITED STATES DISTRICT COURT OF NEW JERSEY FOR FEDERAL COURT MATTERS. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE WITH PAYLESS IN NEW JERSEY THAN IN YOUR HOME STATE.**
2. **THE FRANCHISE AGREEMENT STATES THAT NEW JERSEY LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.**
3. **WE MAY REQUIRE AT OUR SOLE DISCRETION THAT THE OWNERS OF THE FRANCHISED BUSINESS AND THEIR SPOUSES SIGN PERSONAL GUARANTIES MAKING THEM JOINTLY AND SEVERALLY LIABLE WITH YOU FOR ALL OBLIGATIONS OF THE FRANCHISE, WHETHER OR NOT THEY ARE INVOLVED IN THE OPERATION OF THE FRANCHISED BUSINESS. THIS REQUIREMENT PLACES THE PERSONAL ASSETS OF THE BUSINESS OWNERS AND THEIR SPOUSES AT RISK.**
4. **A LOCAL FRANCHISE IS NOT GRANTED AN EXCLUSIVE TERRITORY. WE AND OUR AFFILIATES MAY ESTABLISH COMPANY-OWNED AND FRANCHISE LOCATIONS AND OTHER CHANNELS OF DISTRIBUTION AND SELL OR DISTRIBUTE ANY PRODUCT OR SERVICE TO THE GENERAL PUBLIC UNDER THE SAME TRADEMARK IN COMPETITION WITH YOUR FRANCHISE.**
5. **THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.**

Effective Date: See the next page for state effective dates

### STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This Franchise Disclosure Document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

<b>State</b>	<b>Effective Date</b>
California	Exempt
Hawaii	
Illinois	Exempt
Indiana	Exempt
Maryland	
Michigan	
Minnesota	
New York	Exempt
North Dakota	
Rhode Island	
South Dakota	
Virginia	
Washington	
Wisconsin	

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