

SANDLER SYSTEMS, INC.

FRANCHISE DISCLOSURE DOCUMENT



www.sandler.com

For Use In: Alabama, Alaska, Arizona, Arkansas, Colorado, Connecticut, Delaware, Florida, Georgia, Idaho, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Massachusetts, Michigan (with Michigan notice), Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Vermont, West Virginia, Wisconsin, Wyoming, Washington D.C., Puerto Rico, Guam and the U. S. Virgin Islands.

The effective dates, if any, of this Disclosure Document for the states of California, Hawaii, Illinois, Indiana, Maryland, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin are listed on the page immediately following the State Cover Page. The effective date in all other states, the District of Columbia, Puerto Rico, U. S. Virgin Islands and Guam is the issuance date of April 15, 2013.

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SANDLER SYSTEMS, INC.
a Maryland corporation
300 Red Brook Boulevard, Suite 400
Owings Mills, Maryland 21117
(410) 653-1993
info@sandler.com

www.sandler.com; www.sandlerfranchiseonline.com



The franchisee will provide sales and sales management training to individual professionals and to businesses.

The total investment necessary to begin operation of a Sandler Training® franchise ranges from \$83,150 to \$100,125. This includes \$68,000 that must be paid to the franchisor.

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 this 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. **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 Franchise Sales Department at 300 Red Brook Boulevard, Suite 400, Owings Mills, Maryland 21117, 800-669-3537.

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 contract 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, NW, Washington, D.C. 20580. You can also visit the FTC's home page at 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.

ISSUANCE DATE: April 15, 2013

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 in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in **Exhibit E** 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 MARYLAND. OUT-OF-STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE WITH US IN MARYLAND THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT STATES THAT MARYLAND 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. THE FRANCHISE AGREEMENT DOES NOT PROVIDE YOU WITH AN EXCLUSIVE TERRITORY. WE MAY ESTABLISH OTHER FRANCHISES OR COMPANY OWNED LOCATIONS, OR ESTABLISH OTHER CHANNELS OF DISTRIBUTION, AND MAY SELL OR DISTRIBUTE CERTAIN PRODUCTS OR SERVICES TO THE GENERAL PUBLIC IN COMPETITION WITH YOUR FRANCHISE.
4. YOU MUST PAY A MONTHLY SERVICE CHARGE OF UP TO \$1,160.00 EACH MONTH DURING THE FIRST YEAR (INCREASING ANNUALLY) EVEN IF YOU HAVE NO REVENUES. SEE ITEM 6 FOR FURTHER INFORMATION.
5. BEGINNING THE 5TH FULL CALENDAR QUARTER, EACH YEAR YOU MUST PURCHASE A MINIMUM OF \$8,000.00 OF PROGRAM MATERIALS FROM US WHETHER OR NOT YOU CAN RESELL THESE MATERIALS. YOU MUST PREPAY OR GUARANTEE PRODUCT ORDERS WITH A CREDIT CARD. IF YOU DO NOT PURCHASE THE MINIMUM DURING A CALENDAR YEAR, YOU MUST PAY THE BALANCE DUE ON DECEMBER 31ST.

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