

CDK GLOBAL®

FAQs

CDK & 700 Credit

Talk Track

CDK has decided to transfer the Credit & Compliance business over to 700Credit in an effort to provide our customers with an exceptional credit experience. 700Credit is the industry leader in credit, compliance, soft pull and identity verification and fraud detection/prevention solutions for automotive, RV and Powersports dealerships.

Current CDK Credit customers will have all billing transfer over to 700Credit for transactions beginning April 1st, 2023. The first bill the dealers will see from 700Credit will be in May 2023. Until then, dealers will continue to be billed by CDK.

Dealers will also continue to use the same solutions they use today to access credit. If they have the access in CDK's Credit & Compliance tools, then that will continue without interruption. If a dealer has used CDK Credit in a 3rd party solution (Ex. RouteOne), that too will continue without interruption.

How to Sell

Starting February 1st, 2023 the CDK sales team will stop contracting new customers for CDK Credit on CDK Paper. Sales reps will begin partnering with 700Credit by submitting leads that will be followed up upon by the 700Credit sales team.

This process will begin with the entry of the lead on the 700Credit form located at the weblink below.

Weblink: www.700credit.com/cdk

The screenshot shows the 700Credit website interface. At the top, there is a navigation menu with links for CREDIT, COMPLIANCE, SOFT PULLS, IDENTITY VERIFICATION, INTEGRATION SOLUTIONS, AGENTS, NEWS & EVENTS, and ABOUT. A 'SIGN UP' button is also present. Below the navigation, the main header features the CDK and 700Credit logos. The central focus is a contact form titled 'Thank you for your interest in 700Credit. Please enter your contact information below.' The form includes fields for First Name, Last Name, Dealership Name, Email, Street Address, City, State (dropdown menu), Zip Code, Phone, and Affiliate Drop. A CAPTCHA section is located at the bottom of the form. To the right of the form, there is a 'Link to Powerforms' button and a section titled 'Credit and Compliance Solutions' which describes 700Credit's services and lists partners like Equifax, Experian, and TransUnion. A 'Submit' button is at the bottom of the form.

Once the lead is entered, CDK sales team members can request a meeting with the 700Credit sales team in order to partner on demonstrations and discussions with the dealership. This can be helpful to strategize and not just turn over the lead to 700Credit.

Pricing will be discussed with the client by the 700Credit team for Hard Credit Pulls, Soft Credit Pulls, Compliance Packaging and Adverse Action Fulfillment

Dealers will be able to use the CDK solutions powered by the 700Credit pipeline.

Benefits

Dealers will get additional benefits with 700Credit including a team focused on the credit processes in dealerships every day. 700Credit will also be giving dealers more functionality from the start including tools like "Synthetic ID". Dealers will also have access to soft credit pulls from within the CDK solutions on the first day of 700Credit selling to CDK Dealers.

Install Backlog

All clients sold prior to the sales stoppage on February 1st will be installed on the CDK Credit solution by the CDK install team. No clients will be transferred to 700Credit without being installed first.

Pricing given to the dealership by the CDK team will be honored by the 700Credit team when they transfer billing on April 1st 2023.

Frequently Asked Questions

HOW DO WE WORK WITH BUY/SELLS?

A. NEED PROCESS

WHAT IF A CLIENT IS RENEWING?

A. Prior to February 1st 2023 renewals will continue to be put onto CDK paper as they are today. The billing will transfer to 700Credit on April 1st 2023

WILL CREDIT BE INCLUDED IN THE DRIVE BUNDLES?

A. Credit has been removed from the Drive bundles moving forward. When working with your client on Drive sales, the 700Credit team should be included in the sales process

WILL SALES BE COMPENSATED FOR A CREDIT SALE?

A. Yes. RYAN MCVEAN TEAM FINALIZING Compensation

HOW WILL CREDIT BE SUPPORTED?

- A. Since the user interface for Credit is the CDK solutions, CDK will continue to support these solutions and will work with 700Credit for back end help. If there is a Billing issue, that will be directed to 700Credit directly

WHAT IF CLIENTS DON'T WANT TO MOVE TO 700CREDIT.

- A. Dealers will automatically be switched to 700Credit billing on April 1st 2023, they can cancel

after the transition if they prefer however they will lose the functionality that CDK has created with the deep integration with our credit solutions on the front end

WILL 700 CREDIT OFFER SOFT CREDIT PULLS?

- A. Yes, 700Credit has offered Soft Credit Pulls for years to their clients and CDK clients will be able to sign up for this immediately through 700Credit.