

# Terms and Conditions of PYCO School of Music String Instrument Rental Agreement

**1. No Annual Contract, Return the Instrument Anytime.** Instruments are rented on a **month to month basis**. Customer may return the rental instrument at any time. The string instrument rental agreement will be terminated at the time the instrument is received at the store, a reasonable return condition is verified, and there are no outstanding rental payments. If you would like PYCO School of Music to pick up your rental instrument at the student's school, you must notify us. **Do not leave the instrument at school without notifying us.** You will be held responsible for any further payments, loss, or damage.

**2. Instrument Exchange.** Customers may exchange the rented string instrument at any time for the same type of string instrument of a different size if rental payments are current. If customer prefers to change the type of string instrument, or upgrade to a premium outfit, a new rental contract will be issued. All rental credit will be transferred if the new rental is of **equal or greater value**. If the new contract is of lesser value, the amount of credit to carry over will be calculated at the accrual credit value of the new contract, not the old one.

**3. Build 100% Equity.** 100% of the first **24 consecutive** monthly instrument rental fee will accrue as credit toward the purchase price of a new instrument. The new instrument that is purchased must be one of greater value as compared to the current price of the instrument that was rented. The new instrument must be in the inventory designated by PYCO Music Store. Credit does not include Taxes and the Instrument Protection Insurance (IPI). The price of the new instrument shall be the **retail price plus sales tax**. Rental payments after the 24 consecutive months will be treated strictly as rent paid for the use of the instrument and will not increase the credit which may be applied toward the purchase price of a new instrument. If a rental instrument is returned, and a new instrument is not purchased within 90 days, all rental payments paid to PYCO School of Music will be considered as rent paid for the use of the instrument, and the instrument purchase option will be forfeited. Any credit not used at the time of purchase is forfeited.

**4. Instrument Protection Insurance (IPI).** PYCO School of Music will maintain free of charge the rented string instrument throughout the term of the rental period **if rental payments are current**. Maintenance includes adjustments of sound post, bridge, nut, pegs, fine tuners, chin rest, tailpiece gut/fastener, end pin assembly, and wolf tone eliminators. It does not include the cost of string replacements. PYCO School of Music will repair or replace the rented instrument in case of accidental damage if rental payments are current. In the first instance of accidental damage 100% of the repair or replacement cost will be covered by PYCO School of Music, 50% in the second instance, and 20% in the third. After the third instance of accidental damage, customer will be responsible for 100% of the cost of repair or replacement. The instrument may be brought or shipped to the store for maintenance or repair. PYCO School of Music will not be responsible, or reimburse a customer, for any **unauthorized repair** work done by a repair facility other than PYCO School of Music.

**5. Renter Responsibility for Rented Instrument.** If the rented instrument is lost, stolen, destroyed, or willfully damaged, the renter will reimburse PYCO School of Music for the cost of repair or replacement.

**6. Credit Check. Notification of Address & Contact Information Changes.** PYCO School of Music reserves the right to perform credit checks on renters. If the rental instrument is to be kept at an address other than the one specified above, or if the billing address, email or telephone number changes, PYCO School of Music must be **notified immediately of those changes**. This is the responsibility of the renter.

**7. Late Fees.** Rental payments made more than 15 days after the due date will be charged a \$5.00 late fee per month. Each month the account is past due, an additional 2 % per month to the unpaid balance will be charged.

**8. Returned Checks.** A fee of \$10.00 in addition to bank fees will be charged to checks returned for any reason.

**9. Delinquent Accounts Turned Over to Collection Agencies.** PYCO School of Music will reserve the right to repossess any instrument if the account becomes delinquent by 60 days or more. If after 60 days of the account being delinquent, no payments or other arrangement to return the rented instrument to the store have been made, **the instrument will be considered purchased**. The balance of the instrument at current market value, all outstanding unpaid rental fees, and all late fees will be due immediately. PYCO School of Music will not be held responsible for any adverse consequence to customer credit history due to the turning in of a customer's delinquent account to credit collection agencies. The customer will be responsible for all collection expenses, magistrate fees, court costs and attorney fees. Nonreceipt of a bill does not exempt liability if a customer fails to notify PYCO School of Music of a billing address change. In the case of rentals on credit card autopayment, customers whose cards expired or were cancelled, must enroll a new card by calling PYCO School of Music before the next payment is due to avoid their accounts becoming delinquent.

**10. CUSTOMER'S AGREEMENT.** *I have read and understood this agreement and agree with all its terms. I hereby authorize PYCO School of Music to charge my credit card monthly until I return the rental outfit.*

Signature \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

# **PYCO School of Music & Music Store - String Instrument Rental Agreement**

150 Lake Drive, Suite 103 - Wexford, PA 15090 • (724) 934-7529 • info@PycoSom.com • www.PycoSom.com

**Must Be Completed In Full and Signed at the Bottom of the Front and Back of this Agreement. Please Print Neatly.**

Renters Name \_\_\_\_\_ Street Address \_\_\_\_\_  
(no PO Box)

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Home Phone \_\_\_\_\_

Cell Phone \_\_\_\_\_ Email \_\_\_\_\_

Spouse Name \_\_\_\_\_ Phone \_\_\_\_\_ Email \_\_\_\_\_

Closest Relative/Friend \_\_\_\_\_ Phone/Email \_\_\_\_\_  
(not living with you)

Renter's Driver License \_\_\_\_\_ Exp. \_\_\_\_\_ DL Address \_\_\_\_\_  
(if different than above)

Employer/Reference Name \_\_\_\_\_ Phone/Email \_\_\_\_\_

Student Name \_\_\_\_\_ Grade \_\_\_\_\_ School District \_\_\_\_\_

School \_\_\_\_\_ Orchestra Teacher \_\_\_\_\_

Private Teacher \_\_\_\_\_ Email \_\_\_\_\_

INSTRUMENT: \_\_\_\_\_ Standard \_\_\_\_\_ Premium CHECK ONE: \_\_\_\_\_ Store Pick Up \_\_\_\_\_ School Delivery

Brand \_\_\_\_\_ Model \_\_\_\_\_ Serial# \_\_\_\_\_ SKU \_\_\_\_\_

_____ VIOLIN:	_____ 1/32	_____ 1/16	_____ 1/10	_____ 1/8	_____ 1/4	_____ 1/2	_____ 3/4	_____ 4/4
_____ VIOLA:	_____ 11"	_____ 12"	_____ 13"	_____ 14"	_____ 15"	_____ 15.5"	_____ 16"	_____ 16.5"
_____ CELLO:	_____ 1/8	_____ 1/4	_____ 1/2	_____ 3/4	_____ 4/4			
_____ BASS:	_____ 1/4	_____ 1/2	_____ 3/4					

Base Rent \_\_\_\_\_ + Instrument Protection Insurance \_\_\_\_\_ + Sales Tax \_\_\_\_\_ = Total Monthly Charges \_\_\_\_\_

Instrument Pick Up Date \_\_\_\_\_ Day Due Each Month \_\_\_\_\_ Next Payment Date \_\_\_\_\_

Credit Card (check one): \_\_\_\_\_ Visa \_\_\_\_\_ Mastercard \_\_\_\_\_ Discover \_\_\_\_\_ American Express

Credit Card Number \_\_\_\_\_ Expiration Date \_\_\_\_\_ CVV \_\_\_\_\_

Name on Card \_\_\_\_\_ Credit Card Address \_\_\_\_\_  
(if different than above)

INSTRUMENT PROTECTION INSURANCE (IPI), check one: \_\_\_\_\_ Accept \_\_\_\_\_ Decline\*

\* I understand that if I decline the Instrument Protection Insurance (IPI), I agree to pay the full amount of any maintenance or repair performed on the rented outfit. I will also be responsible to pay the full amount of the rental outfit replacement value if it is lost, stolen, destroyed or damaged beyond repair.

My initials indicate agreement with these terms. CUSTOMER INITIALS IF DECLINING INSTRUMENT PROTECTION INSURANCE: \_\_\_\_\_

**CUSTOMER'S AGREEMENT. I have read and understood the Terms and Conditions of the PYCO School of Music String Instrument Rental Agreement in the back of this page and agree with all its terms. I hereby authorize PYCO School of Music to charge my credit card monthly until I return the rental outfit.**

Signature \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

## Instrument Exchange & Service - For Office Use Only

1. Date \_\_\_\_\_ Size \_\_\_\_\_ Brand \_\_\_\_\_ Model \_\_\_\_\_ Serial# \_\_\_\_\_ SKU \_\_\_\_\_

2. Date \_\_\_\_\_ Size \_\_\_\_\_ Brand \_\_\_\_\_ Model \_\_\_\_\_ Serial# \_\_\_\_\_ SKU \_\_\_\_\_

3. Date \_\_\_\_\_ Size \_\_\_\_\_ Brand \_\_\_\_\_ Model \_\_\_\_\_ Serial# \_\_\_\_\_ SKU \_\_\_\_\_

1. Service Date \_\_\_\_\_ Tag# \_\_\_\_\_ Amt \$ \_\_\_\_\_ 2. Service Date \_\_\_\_\_ Tag# \_\_\_\_\_ Amt \$ \_\_\_\_\_

3. Service Date \_\_\_\_\_ Tag# \_\_\_\_\_ Amt \$ \_\_\_\_\_ 4. Service Date \_\_\_\_\_ Tag# \_\_\_\_\_ Amt \$ \_\_\_\_\_