





Background

Getting the best value from everyday household services (wireless, long distance, Internet access, credit cards, etc.) is, at best, a difficult task. Most consumers do not have the time, expertise or desire to do the necessary legwork that ensures them comprehensive, unbiased information.

Unlike tangible products that offer many different features, services tend to be similar, with price often the only distinguishing factor. Not wanting to sell just on price, companies often obscure the real costs of a service in their marketing and advertising. Cutting through the fine print to locate the best deal is quite confusing and often leads a consumer to make the wrong decision, which can be very expensive.

It is not just first-time buyers that are affected. Consumers overspend by tens of billions of dollars per year on household services as many are unaware of price changes or reductions that can improve their monthly household budget. Generally, the providers of these services do not make their customers aware of price decreases.

While the Better Business Bureau and other consumer groups mostly focus on product safety and businesses in violation of specific rules and regulations, what consumers also need is an unbiased advocate to level the playing field when comparing a large number of legitimate offers.

MyRatePlan.com is the source that provides this unbiased assistance.



Company Profile

Mission

To make MyRatePlan.com the brand consumers think of first when they need to objectively evaluate their options for wireless, long distance and similar household services. By providing our users with interactive, unbiased rate calculators and relevant news and information, we will help every consumer save time and money by locating the services and providers appropriate for their unique needs.

Overview

Founded in October 1999, MyRatePlan.com was initially created as a comparison service for the wireless industry.

As the Internet became more widely used in the mid-1990s, the airline industry was one of the first to take advantage of the new technology, enabling consumers to compare fares online, either directly at an airline website, or via a new breed of online travel agents (e.g., Travelocity). Even if consumers did not fully understand how the airlines developed their pricing structures, it was still easy to compare the best flight prices, and thus the entire distribution system for travel was changed.

As one of the few people to hold a senior pricing role in both the airline and wireless industries during his career, Allan Keiter, founder of MyRatePlan.com, thought that distribution in the wireless industry would move along a similar path over time. However, unlike the airline industry, no comparison tools existed to help consumers read between the lines of wireless plans, which were actually far more difficult to decipher than airline prices. Before he knew it, Keiter was an industry advocate and began assisting consumers in this complicated industry.

During the first year, Keiter and his team fine-tuned and enhanced the wireless content on the MyRatePlan site, and also researched similar services that they thought could benefit consumers. By the summer of 2000, long distance, satellite TV and credit card advice had been added to the site, along with "family plans" in the wireless area. The site presently advises consumers in eight significant categories, helping save them time and money by locating services and providers for their needs:

- Wireless
- Long Distance
- Travel
- Satellite TV
- Credit Cards
- Loans & Financial
- Insurance
- Internet Access



Solutions

Although buying online can be a great convenience for consumers, it is essentially an impersonal shopping experience – there is no salesperson to turn to when you have a question. This is particularly true for intangible items, where the service sought is known, but consumers often must sort through multiple offerings from multiple providers to find the rate plan or features that make the most sense for their unique needs.

MyRatePlan's solutions leverage the Internet's ability to disseminate customized information. Our dynamic rate calculators and information give consumers the unbiased answers they need in this environment, making them more comfortable with an online purchase.

Once a user finds the right service for his needs, we provide them with links to get more information from the vendor, and make the purchase online. MyRatePlan does not fulfill these services itself.

By focusing on information and not fulfillment, MyRatePlan remains totally objective. In doing so, we add value for both consumers and service providers. For consumers, we save them considerable time and money, by letting them find the right solution for their unique needs and purchase it online, all without having to leave their desktop.

For service providers, we are helping them sell online to the consumers that have the best use for their service. Online sales, directly to the consumer, help businesses keep costs down. Additionally, providing more informed customers, who are buying exactly what they need, means reduced customer service costs and lower customer attrition, both of which lead to higher profitability.



Solutions: Wireless

<http://www.myrateplan.com/wireless/>

MyRatePlan is unique among wireless plan comparison sites because of the strength and thoroughness of its CellCalcsm rate plan analyzer. The company's approach also avoids two shortcomings of other sites. First, MyRatePlan is the only site to list every plan in a user's market – not just those plans and carriers that can be sold on the website. Second, most other sites put a list of plans in front of their users, and offer them some filters in an attempt to help them whittle down the list of plans. These filters are often of questionable value. For example, asking a customer "How much do you want to spend each month?" is not going to be useful to customers who are new to wireless, and may not know what to expect for what price.

MyRatePlan takes a bottom-up approach that has helped more than 500,000 prospective wireless customers find and analyze the best wireless calling plan for their individual needs.

MyRatePlan's software asks the customer a few questions about how and where they will use their phone, and then takes these inputs and estimates the monthly bill on every plan for sale in their market, returning those that best meet their calling needs. This "apples-to-apples" approach yields the best results for the customer.

The software is the most sophisticated of its kind, and factors in just about every rate element that will affect a user's monthly bill:

- Peak vs. Off-Peak and Weekend Minutes
- Long Distance
- First Inbound Minute Free
- Call Rounding (Per Second vs. Per Minute)
- Roaming: National, Regional, State
- Roaming: Urban vs. Rural

MyRatePlan also has a unique rate analyzer to evaluate family or shared rate plans, and separate content for those interested in a prepaid solution. A Consumer Resources section provides objective information on a variety of topics related to the purchase of wireless, and is particularly useful to those purchasing wireless for the first time.



Solutions: Long Distance

<http://www.myrateplan.com/longdistance/>

Long distance is perhaps the ultimate household commodity. There is no real difference in call quality among most suppliers. In fact, most of the best prices come from suppliers who lease fiber-optic lines and resell airtime from the major brand name carriers.

The only real difference is price, and MyRatePlan has created a rate plan analyzer to help consumers and businesses find the best plan for their calling patterns. The analyzer factors in everything that will impact a user's bill:

- Interstate Rates
- Intrastate Rates
- Monthly Fees
- Regulatory Fees
- Taxes

Many other comparison sites only evaluate interstate rates. These tend to be the lowest, but also the ones that vary least across providers. In today's environment, an analysis of one's best calling plan is inadequate without considering intrastate rates and fees.

MyRatePlan has also created The Waste Clock – a tool that tracks a running total of our estimate of how much money is wasted on long distance each year (\$20 billion annually). Along with this dynamic presentation is a summary of the key areas where overspending occurs.

For small businesses of up to 10 phone lines, MyRatePlan will provide a free, customized evaluation of long distance spending patterns. Businesses can fax (586.314.6973) or email (save@myrateplan.com) their most recent bill for review.

Solutions: Satellite TV

<http://www.myrateplan.com/sat/>

MyRatePlan offers a Consumer Guide to Satellite TV to educate those interested in this service on how it differs from cable TV while helping them construct the programming and equipment package that best meets their viewing needs.

The site is anchored around a home page that includes the user's "Monthly Bill Estimate". From there, the user visits a separate page for each element that comprises a satellite television package:

- Basic Programming
- Movie Packages (e.g., HBO)
- Sports Packages
- Local Channels
- Equipment

On each of these pages, the user can investigate the differences between Dish Network and DIRECTV, the two primary satellite providers in the US, and elect choices that best meet their viewing needs. These choices are then added to their monthly bill.

In addition, each page of the site includes a Frequently Asked Questions resource, providing insight on a variety of topics that are important to the decision-making process.

For those users who live in parts of the country where local channels are not yet available on satellite TV, MyRatePlan provides an optional free service where we will notify the user via e-mail when one of the providers announces local channels in their city.



Solutions: Credit Cards

<http://www.myrateplan.com/creditcards/>

MyRatePlan offers two unique tools in the credit card area, although both ultimately have the same objective: Help consumers take advantage of the convenience of credit cards while minimizing the associated costs (fees and interest rates).

Credit Card Filter: This tool works with our full database of credit cards available online, and lets users select those elements that they are seeking in a credit card. Whether it is airline miles, no annual fee, 0% balance transfer offer, or a variable rate for someone with excellent credit, this tool will find the best card for their needs in just a few seconds.

Payment Optimizer: While the ideal solution is to pay off one's balances each month, this is not always possible given larger purchases or the build up of credit obligations. This calculator helps consumers minimize the interest cost associated with their outstanding balances by telling them exactly how to allocate the amount they have available for repayment on all their cards each month. In addition to creating a customized payment schedule, the tool also makes recommendations about the cards the user has, as often consumers have interest rates that are far higher than they need to be, particularly in the current low-rate environment.

In addition to the above, MyRatePlan offers a summary of the Federal "Fair Credit and Charge Card Disclosure Act", with a line-by-line breakdown of credit card terms and what they really mean.

Solutions: Internet Access

<http://www.myrateplan.com/internet/compare.php/>

By definition, anyone visiting MyRatePlan's website must already have some way to access the Internet. However, as with long distance, millions of people are paying double what is required for their Internet connection. This section of MyRatePlan compares Internet access options, listing cheaper access for dial-up, and the alternatives for high-speed, broadband connections.

Solutions: Other Services

URLs Listed Below

Leading online firms in the financial service and travel industries offer a wealth of excellent tools to enable consumers to compare providers and find the best option for their needs. Because prices change so quickly in these areas, we have chosen to link into unbiased 3rd party databases to provide assistance to our site's users in these areas.

Travel (<http://www.myrateplan.com/travel/>): Users can search for discount flights, hotel, rental cars and vacation packages. MyRatePlan adds helpful content including a real-time flight tracker and links to the FAA for information on delays at specific airports. We also have a unique airport codes feature that lets our users create and save a database of the three-letter airport codes that they most often need for future reference.

Loans & Financial (<http://www.myrateplan.com/finance/>): MyRatePlan offers a comprehensive suite of interactive calculators to assist our users with their household financial planning. Our financial partners let users find low rate mortgage or auto loans online. For those buying or selling a home, we've partnered with a company that lets realtors bid for their business.

Insurance (<http://www.myrateplan.com/insurance/>): Insurance is more regulated than most of the other services covered by MyRatePlan, but there is a wide variety in the premiums charged by various providers. Our solution is to partner primarily with online intermediaries who take an applicant's information, and have different insurers quote a premium to win their business. This can greatly simplify the process of getting insurance (only one application to complete) while saving significantly on one's premium.

Solutions: Reference Tools

Link From <http://www.myrateplan.com/>

As part of our comprehensive information on services, MyRatePlan has developed a series of related reference tools that are freely available to visitors to our site.

Area Code Finder (<http://www.myrateplan.com/areacode/>): Look up any area code in the United States, Canada or Caribbean. Includes a reverse lookup feature for those already having an area code, and wanting to know what city it is for.

Zip Code Finder (<http://www.myrateplan.com/travel/airlines/tracker.php/>): Similar to the area code finder, this tool lets the user search any five-digit zip code in the United States or its Territories. Also includes a reverse lookup feature.

Flight Tracker (<http://www.myrateplan.com/insurance/>): Track the status of any commercial flight arriving or departing the United States or Canada in real-time.

Airport Codes (<http://www.myrateplan.com/airport/>): Every airport in the world has a unique three-letter code. Use this tool to find the codes for your travels, and save them for future use.

How Far Is It? (http://www.myrateplan.com/how_far/): Find out how many miles it is between any two points in the United States and its territories.

Dynamic News & Information (<http://www.myrateplan.com>): This proprietary tool lets MyRatePlan keep visitors to its site informed on the latest promotions, regulatory issues, and other important issues. Visitors can also sign up for a periodic newsletter at http://www.myrateplan.com/newsletter/newsletter_signup.php.



Management

Allan Keiter is the founder and president of MyRatePlan. After earning his MBA from Columbia University in 1991, Mr. Keiter embarked on an eight-year path directing the pricing and revenue management strategies and tactics for large service companies, including United Parcel Service, Continental Airlines and BellSouth Cellular (now Cingular).

Mr. Keiter was responsible for maximizing his employer's profits through various pricing programs and tactics. He developed an expertise in creating financially sound marketing solutions within the industries represented by these companies, all of whom are structurally similar in that they are highly leveraged, capital intensive, volume driven businesses where even small revenue improvement is highly correlated to enhanced profitability.

During this eight-year period, Mr. Keiter was constantly amazed at the layers of complexity that often accompanied the pricing rules for these industries. Often, the exceptions and fine print in advertisements was lengthier than the ad copy itself. With the advent of the Internet, a tool was now available to cut through the fine print, and to make consumers comfortable that the service being purchased was indeed what they needed. This led to the formation of MyRatePlan.com in early 1999.

Under Mr. Keiter's leadership, MyRatePlan has been and remains a profitable Internet company, growing significantly in each year of its existence. The Company's niche as a comprehensive resource for unbiased information has been noted in a variety of publications, including *The Wall Street Journal*, *US News & World Report*, and on NBC's *Today Show*.

Mr. Keiter's career began with a B.S. degree in Accounting, followed by five years of financial accounting and analytical work for Citicorp, Salomon Brothers and a start-up investment management firm. During this time, he passed the CPA exam in his home state of Pennsylvania.