



Driver Owner FAQ

Version 1 - Updated July 26, 2023

****Please note, this is the most current information we have; however, the following answers are subject to change. We will update the version and date each time a change is made, including a summary of any changes. A table summarizing any changes will be included on the last page if additional versions are necessary.**

Q: How does the Driver Owner program differ from other Owner/Operator programs?

A: The Driver Owner program gives you the opportunity to own your own equipment after 48 months with no credit check approval, and most importantly, you get the support of an entire staff. You get the benefits of being an employee, with the income of an owner operator.

Q: How much money can I make as a Driver Owner?

A: We estimate the average revenue to be around \$400,000+ annually, but this will vary by location. A Jack Cooper recruiter can share the specific estimates for your location upon request.

Q: How do I get paid?

A: Payments are paid in two checks: a driver check paid weekly that equals 20% of your portion of the revenue and a truck check paid monthly that will have the remaining 80% of your earned portion of revenue. Example: If a load paid \$1000.00, your take home gross would be \$800.00. Of those 800 dollars, \$160.00 would be paid on your driver check (less taxes and withholdings as required by law) and \$640.00 would be paid on your truck check.

Q: What's my first step to becoming a Driver Owner?

A: Once you make your decision, please let us know by submitting an online commitment form, which can be found [HERE](#) or by accessing the QR code at the bottom of this page. This will affect the order in which you will be able to select equipment, so we recommend completing this step as soon as you know.

Q: Will I be a Jack Cooper, Moore, or NAAT Employee?

A: You will be an employee of North American Auto Transportation, LLC ("NAAT" for short). The branding, including on the side of your truck, will be "Moore Transport, a Division of NAAT", but the legal entity, and the company sending you a truck and driver check, will be NAAT. NAAT utilizes shared services of Jack Cooper Investments, Inc., so you will also be working with employees of Jack Cooper on a regular basis.

Q: When will I become a NAAT Employee?

A: Closing is scheduled for August 11, 2023. As long as you sign a lease before that date, you would be an employee of NAAT starting August 12, 2023. You will need to complete our safety training before taking your first load with NAAT.

Q: What is my employee classification? Will I have a W-2 or a 1099?

A: You are considered an employee and independent contractor, so both! The wages earned under your driver check will be under your W-2 and the wages earned on your truck check will be through your 1099. You may want to notify your tax professional or check out resources provided by the IRS by clicking [HERE](#) for information on filing taxes as an independent contractor. (QR code available at the end of this document.) You will also file a tax return using a W-2 as an employee of the company.

Q: Who covers the cost of maintenance for my equipment?

A: Being part of the Jack Cooper/NAAT team provides you access to our shop locations across North America, 24/7 maintenance support team (known as Central Breakdown), and discounts at all our third-party dealerships and outside shops. So, while you are responsible for any cost related to upkeep and maintenance, you also have a huge advantage with being part of the Jack Cooper/NAAT network.

Q: What is the fuel network and how does it benefit me as a Driver Owner?

A: You will receive your own Comdata fuel card to use at any truck stop location included in the fuel network.

Q: What is the fuel surcharge?

A: Some manufacturers have a fuel allowance when national fuel prices go over a certain amount. They payout a surcharge to cover the difference. 100% of this "surcharge" goes into your pocket. You will see these surcharge payments on your monthly equipment check.

Q: Am I responsible for lodging costs?

A: Another advantage to being part of the team is having access to our discounted hotel network! We will provide you with a Corporate Lodging Card (CLC), and if you choose to stay in one of our in-network hotel locations, the amount will be deducted from your truck check at the end of each month. Sleeper equipment is also available to Driver Owners who want to save money on lodging costs.

Q: How does the cargo damage escrow account work?

A: The escrow account works like a savings account to cover cargo claims and any unpaid deductions owed to the company. How it works: \$100/week (until you reach the maximum amount of \$3,500) will be deducted from your monthly truck check. Upon separation, the balance of your escrow fund will be paid back to you.

Q: What is the medical plan?

A: The benefits provided are the best in the country. Medical, dental, and vision insurance coverages are through TeamCare using the following providers: Blue Cross Blue Shield (medical), Humana (dental), and EyeMed (vision). The plan includes low deductibles for you and your family. Medical premiums will be deducted from your monthly truck check.

Find out more about coverage that will be available to you by visiting www.myteamcare.org. You will also have access to telemedicine through Teladoc Health at www.teladoc.com.

Q: Am I required to join the Union?

A: Yes, part of entering the lease agreement includes your membership to the Teamsters Union. You will be part of the extended Jack Cooper/NAAT Teamster community and be given the opportunity to take full advantage of the Jack Cooper Network and all its benefits.

Q: How does dispatch work outside of my home terminal, for example, when I'm picking up a backhaul at a Jack Cooper, NAAT, or other Moore location?

A: You will be dispatched within 30 minutes of your arrival to another terminal to minimize your downtime and maximize your earnings.

Q: What happens if I am terminated or resign before my 48-month lease is complete?

A: We hope you make a lifelong career with us, but if for some reason you do have to separate from the company, the company will assume the equipment and it may be leased to another qualified driver owner or placed into service in the Jack Cooper network.

Q: What happens at the end of my 48-month lease?

A: At the end of the 48-month lease, a final payment of \$10,000 will be due. Once you make that payment, you become the registered owner of your equipment!

Q: What if I have concerns about the final payment?

A: You have options! You can renew your lease and no final payment will be due until the end of the renewed lease. Alternatively, you can set aside funds by opening a savings account with your bank and setting up an automatic transfer from the account where your truck or driver check is being deposited.

Q: Will there be a trade-in or a buyback program if I no longer want the equipment?

A: As the program grows, our goal is to provide even more opportunities such as a buyback or trade-in program. More details will be provided as opportunities come available.

Q: Do I need to become a registered LLC or business?

A: No, this is not required in order to become a Driver Owner. If this is something you are interested in, we recommend you seek guidance from your accountant or tax professional.

Q: What are the insurance requirements?

A: Commercial auto liability and commercial general liability is provided by the company and charged back to drivers. You can find more detailed information regarding these charges by referring to the lease agreement or contacting a recruiter directly.

Non-trucking liability of \$1M limit is required, but physical damage insurance is up to the discretion of the Driver Owner. The company offers non-trucking liability and physical damage insurance, but you are allowed to shop your own policies as well. Please let a recruiter know if you are interested in the policies offered by the company.

Q: How will equipment be assigned once I commit to becoming a Driver Owner?

A: Good question. We know this is an important part of the process, so we have created a separate resource you can find by clicking the link or scanning the QR code below. [Equipment Assignment FAQ](#)



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