

POLICIES

800-400-5060
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BUSINESS EQUIPMENT, SOFTWARE & VEHICLE LEASING & FINANCING

Since 1986

(definition: "Items"; New or used equipment, software, vehicles)

APPLICANT DETAILS

Essential Use: Items should be essential to the business
Expansion: OK to acquire items for new location, branch, etc.
Franchise Restaurants: OK, and many independent restaurants ok
Individuals: OK if items are for a business purpose
Industries: Almost all industries ok, some are cautionary
Locations: OK to install off-site and at different locations
Municipal, Government, Indian Reservations: OK
Non-Profit Leasing: OK
Private Party Sales: OK
Professional Program: Yes, special low rates & relaxed terms apply
Refinance: OK based on strong justification
Repeat Business Incentive: Yes, pricing lower for successive leases
Sale Leasebacks: OK, based on strong justification
Start up companies: OK and very low rates for Professionals
States That Are Restricted: All ok except Hawaii, Arkansas
Types of Items: New & Used, equip., software, & comm. vehicles
Types of Applicants: Sole Proprietors, Partnerships, LLC, Public Co
Write up: Our extensive write up on business helps get approved!
Years In Business, or Time Same Ownership: New OK, 1-2-3+ best

CREDIT DETAILS

Additional Collateral: Not necessary
Approval Ratio: Very high due to 20+ lenders and HARD work!
Bank Average Balances: Low 4 minimum, low to mid 5 better
Bank References: Yes, required, should match time in business
Bank Statements: Past 3 months of page 1 saves a lot of time
Bankruptcies: OK for higher rate programs
Branching / Expansions / New Location: OK
Comparable Credit: Yes, should be included, not always needed
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Corporate Status: Yes, must be active & verified in good standing
Credit Card Available Credit: Should have 50%+ available
D&B Paydex & Details: 65 minimum, 80 maximum Paydex Scores
Derogatory Credit: Needs to be explained
FICO Scoring: Lowest rates:700+ mid rates: 625-700, high:500-625
Financial Statement Ratios: We calculate the ratios
Financials & Tax Returns: OK without up to \$100k based on credit
High Risk: OK with lenders that have higher rates
Inquiries: OK, just need to be explained if excessive
Liens: OK if released and explained
Pre-Approval For Future: Yes, pre-approvals so you sell more
Scoring System: Most of our lenders have automated scoring
Suits: OK if satisfied
Trade References: Yes, should be included, not always needed

LEASE / LOAN TYPES

Add On: Yes
\$1 Buyout: Yes
10% Buyout: Yes
Early Pay off: Yes (upon special arrangement)
Fair Market Value: Yes
Finance Agreements: Yes
Upgrades: Yes
Working Capital: Yes

RATES

Competitive Rates: Yes, we shop nationally for the lowest rates
Custom Rates, Terms, Etc.: Yes, we can arrange a custom plan
Rates & Factors: Yes, rates and factors from 12-lenders at once
Rates Range: Criteria based on credit, financials, lenders, etc.
Rates: Interest Rate / APR honestly disclosed to customers

STEPS

1. Quotation / Proposal / Good Faith letter
2. Application
3. Request For Approval
4. Purchase Order & Vendor signature on Authorization to deliver
5. Request For Invoice
6. Lease Signing By Email or FedEx
7. Delivery
8. Funding

TERMS

Automatic Payment Deduction (ACH): Optional service
Dollar Range: \$5,000 - \$500,000 & \$500k – Millions of dollars
Early Payoff: Yes, available upon special request
Inspections: Some lenders require for \$50k+ and we arrange
Insurance Requirements: Required with most lenders
Intangibles: Delivery & Installation: Yes, generally up to 30%
Intangibles: Labor Financing: Yes, generally up to 30% of total
Intangibles:Software 100%: Yes
Interim Rent: Disclosed clearly & minimized if charged by lender
Ownership Percentage of Signers: Normally 50%+
Payment Terms: 12, 24, 36, 48, 60, 72, 84 months & custom
Payments Up Front: 2 most often, sometimes 1, none possible
Personal Guarantee or Not: Corporation guarantee only ok
Personal Guarantor Homeownership: Good to have, not required

VENDOR PROGRAM

Approval Valid Time Period: 30 days normally, sometimes 60-90+
Communications: Available immediately & call back goal: 5 min
Deposit check: We collect it but it can be payable to vendor
Disclosure Checklist: ILC created the industry standard 40 item list
Documents Signed By ILC: We do all the work for you!
Fees: We charge no document fees and just pass thru lender's
Funding After Delivery: We expedite every step to overnight funds
Funding Before Delivery: Yes, partially or fully, ask for detail
Multiple Vendors: We work to fund all vendors fast if several
New Vs. Used Equipment: Yes, both OK
Purchase Orders: We issue to you from our bank
Time Involved: Goal: 1 day approvals, signings, fundings
Tools (10): Our exclusive "Leasing 10 Tools" calculators on line
Vendor Exclusive Relationships: You have 1 assigned ILC Agent
Vendor Profile / Requirements: Needed if a new vendor
Vendor Programs: 3 Primary types
Vendor Tools: On line rate calculators, applications, and more!
Vendor Training Courses: Many courses available!