

# LIGHT- HEAVY EQUIPMENT FINANCING



## LIGHT - HEAVY EQUIPMENT FINANCING AND LEASING SOLUTIONS.

### COMPREHENSIVE FUNDING SOLUTIONS

We have a deep understanding of the equipment industry and its diversities. That is why we offer various service options such as; Equipment financing, vehicle upgrade financing, lease buyouts, repossession prevention, truck repair financing and other services to cover the significant aspects pertaining to the industry - (855) 784-7774.

- Business start-ups can apply (application only) for up to \$50,000
- Established businesses can apply (application only) for up to \$150,000
- Terms can range anywhere from 12 - 60 months with no prepayment penalties
- Down payments can range from \$0 due at signing to 25% down of the total cost
- Older trucks with higher mileage will be considered (no overhauled engine) trucks
- Other expenses may be financed such as sales tax, warranties, transporting fees, etc
- Most transactions are funded within 2 business days from receiving the completed docs
- Transactions may be structured into loans, EFA, TRAC leases, FMV leases and \$1 buyouts

#### FINANCING GUIDELINES:

Conditional approvals will stand unless you fail to meet the stipulations the lender lays out. Our credit department will not be able to appropriately process your file if you fail to meet any of the conditions set forth. You may also face a denial if the lender is unable to verify any further data you've provided such as; employment, financials or do not meet their credit criteria. If you take too long to provide the documentation or other information requested, any changes in your income or credit history that have occurred in the meantime will be taken into account.

#### GOOD/FAIR CREDIT PROGRAM:

Guarantors must have a minimum of 5-7 trade lines on their CBR with the oldest accounts reporting 3 years of payment history. Guarantors with a substantial outstanding tax lien obligations, foreclosure proceedings, short sales, any reported open child / family support accounts, student loan defaults or guarantors that have accounts managed by a credit / debt management counseling service will not be considered. Guarantors with completed loan modifications and 12 months of subsequent, timely payments will not be considered (start-ups are welcome). Miami, CO, CT, IA,, ND, NJ, NY, RI, SD, WV, WY are Restricted for this program. Trucks with overhauled engines are restricted. Class 1-2 Vehicles (100K Mile Max) >> Class 1 - 5 Vehicles (15 Yr. Age Max) >> Class 6 - 8 Vehicles (10 Yr. Age Max) >> Class 3 - 5 Vehicles ( 250K Mile Max) >> Class 6 - 8 Vehicles (750K Mile Max) Reefers 6 Yr. Age Max, unless it has been retrofit. Trucks year 2010-2013 Navistar w/MaxxForce 13 Engines WILL NOT BE ACCEPTED due to their continuous mechanical issues. Older Trucks with higher mileage can be accepted, we would first need to get an approval on it before proceeding

#### CO-SIGNORS & HOW BANKRUPTCIES ARE VIEWED:

Many times the credit strength of an applicant can be enhanced with a spousal, parental or blood relative guaranty. We evaluate this potential additional guarantor on a case-by-case basis. Discharged bankruptcy over two years will be considered in instances when any guarantor has a firmly re-established credit history demonstrating depth and timeliness of payments. For applicants with less than 2 years since the bankruptcy.

#### BAD CREDIT PROGRAM:

This program is for first-time buyers, business start-ups and borrowers with troubled credit with past bankruptcies (Derogatory credit history, & Foreclosures) there is no minimum FICO required. However, child support collections, repos/car charge-offs, current/dismitted bankruptcy and open tax liens over \$10K will not be considered. You must have a valid CDL or a driver with a valid CDL will need to be added as an additional guarantor. Down payments are paid to the dealership in certified funds (cashier's check or wire transfer) and the remaining balance owed, will be wired into the seller's business account. A GPS device will be installed by a third party company prior to funding. Minimum 25% down payment (trade-in OK) 2009 or newer class 6 trucks (200,000 miles or less) 2008 or newer class 8 tractors (750,000 miles or less).