

# INs/OUTs of Equipment Financing

*Many auto brokers also handle equipment and other business financing/leasing. If you have a good relationship with your auto broker, you might consider asking about equipment and other business financing/leasing. Here are some questions to ask no matter where you get your financing or from whom you obtain your equipment leasing.*

- Do you have 100% financing on equipment? (On other business needs — e.g., websites?)
- What rates are available?
- Is there an *Add-on* feature for the term of the lease (add more equipment to the existing lease when/if needed)?
- Is early payoff allowed? Will a fee be incurred?
- What about an equipment warranty? Is it offered by the financing bank, or must it come from the selling vendor or manufacturer? Can it be part of my lease?
- Once the lease ends, may I return the equipment or purchase it at a predetermined amount — which ever I choose?
- Is there a *Trade-out* feature during the term of the lease if the equipment (or operating software) becomes obsolete?