



CFG'S EQUIPMENT LOAN PROGRAM FAQ'S

Q. What is Equipment Leasing?

A. Equipment leasing is a process in which a firm (the lessor) provides financing for new or used equipment to another party (the lessee). Leasing preserves cash flow and offers tax advantages. Additionally, it helps businesses maintain up-to-date equipment and good business credit.

Q. What Kinds Of Equipment Can I Lease?

A. Our professionals are knowledgeable about businesses from the numerous industries that we work with, and are always willing to personally answer any questions you have. CFG provides financing for numerous industries including computer software, information technology, healthcare, manufacturing, construction, restaurant, transportation, trucking and more.

Q. What Types Of Leases Are Available?

A. The most common types of leases are fair market value (FMV) and dollar buyout leases. Businesses that choose to work with an FMV often obtain equipment that quickly depreciates in value. Dollar buyouts are ideal for those who plan on keeping their equipment at the end of the lease term. Other types of available programs are wrap leases, business expansion, refinancing, new business programs, sale lease backs and working capital loans. We offer a wide variety of solutions and our professionals will present the best one based on your needs and budget.

Q. How Are Lease Rates Determined?

A. Lease rates will depend on your credit history, the cost of equipment and the term structure you want. In addition, rates are fixed and can also be paid off at any time. Our Think Tank will be happy to provide you with estimated monthly payments for various term lengths, along with the estimated return on investment.

Q. How Can I Get Started With An Equipment Lease?

A. CFG simplifies the equipment leasing process. Our equipment leasing application takes only several minutes to complete. Usually, you will receive a response within hours of submitting your application, and we can provide same-day funding in many cases. In addition, our professionals will be working with you throughout the entire process to ensure your expectations are met and to answer any questions you have.

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Q. How Long Does It Take?

A. CFG can provide up to \$250,000 with a one-page credit application and up to \$25 million with a full financial package. Credit decisions are made in just 60 seconds, and we fund the majority of deals on the same day.

Q. What Are The Differences Between Leasing And Paying Cash?

A. Leasing allows your company to make payments in smaller installments, as opposed to making one significantly higher payment for the same equipment if you were to pay cash. Leasing allows you several tax deductions for your business, as well under Section 179.

Q. What Are the Differences Between Leasing and Bank Loans?

A. Getting approved for a bank loan can take weeks, even when you need capital right away. Plus, most bank loans involve lengthy applications and businesses need to provide large down payments and collateral. With equipment leasing, the application is only one page, and businesses can receive equipment without providing a financial statement or extensive collateral. Equipment leasing also allows for faster funding.

Q. What Happens At The End Of My Lease Term?

A. Fair market value (FMV) leases typically allow several options at the end of your term. Your first option is to return the equipment if your company has no more use for it. If you want to continue using the equipment without purchasing it, you can extend your lease agreement. Your last option is to purchase the equipment for its fair market value at the time. Dollar buyout leases allow the option of purchasing the equipment for \$1 once the lease term expires.

Q. Are Lease Payments Eligible For A Tax Write-Off?

A. Leasing gives your company the opportunity to deduct your installments from taxable income. Typically, the IRS will allow you to write off up to 100% of your lease payments on a True or FMV lease. Simply consult your tax professional, as every business is different.

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Q. Why Choose CFG For Equipment Leasing?

A. CFG has been providing equipment leasing solutions to small and medium-sized businesses for many years. Our experts, who have years of experience in equipment financing and know about the various industries we work with, will present you with the best financing options for your company. We offer competitive rates and our goal is to help you get the equipment you need quickly and for the payment structure you can afford.

If you are ready to begin our Equipment Loan Application, Click below:

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