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## Leasing Requirements/Documentation

**What type of business are you? A new Start-up? Or an Existing Business that has been in operations for a while? See below for an outline of possible required documentation.**

**Start-Up** - Any business in operation less than 24 months under the same ownership.

1. Completed and signed lease application by all owners with a 15% or more ownership stake. A minimum of 75% ownership, must be represented.
2. Personal Financial Statement signed and dated by all owners with a 15% or more ownership stake.
3. Last two years Personal tax returns for all owners with a 15% or more ownership stake. If the current year returns have not been filed, W-2's and 1099's will be needed along with the extension forms and the previous two years of filed tax returns.
4. The last three months statements from the following:
  - a. Bank accounts
  - b. Qualified accounts (401k & IRA)
  - c. Owned stocks & bonds
5. A business plan or business management form including all owners.
6. A resume is preferred but a brief writeup on each owners work history will suffice.
7. 2-year business projections including any SBA loan amount and monthly payments on the loan.
8. A copy of the papers of incorporation and the business EIN Number.
9. A signed Credit Authorization form.
10. If applicable a copy of the vehicles MSO front & back, or equipment invoice or quote.

**Existing Business** – Any business in operations more than 2 years under the same ownership. Lease available from \$35,000 to \$150,000. Larger leases are available additional information may be required.

1. Completed and signed lease application by all owners with a 15% or more ownership stake. A minimum of 75% ownership, must be represented.
2. The last three months of Business bank statements, first two pages only.
3. A Credit Report for all owners. Instructions on how to pull your own credit reports from Experian will be provided. All pages are required.
4. If applicable, a copy of the vehicles MSO front & back, or equipment invoice or quote.
5. A signed Credit Authorization form.
6. A Debt Schedule from the current business.

Other requirements:

- A site inspection may be required and no Private Party Sales are permitted
- Comparable Paynet or demonstratable commercial credit history.
- Terms:
  - 36 to 60 months in most cases. 72 months may be possible for hard asset equipment
  - Down payment required
  - Rates 6.5% to 10%
- ACH maybe required for payments