

Finding the Right Fit

The more you understand about the credit process and what lenders are looking for, the greater your chance of finding the right financing fit.

When evaluating a financing application, credit underwriters consider a variety of criteria including:

- Time in business
- Personal and business credit history
- Equipment type
- Transaction terms and conditions

Understanding this credit process may enable you to better work with a lender to achieve a financing package best suited for you and your business.

What year was your business established?

Generally speaking, the longer a company has been in business, the more competitive the monthly payment may be. Businesses greater than two years old have more financing programs to choose from, while start-up companies are limited in options. Start-up companies are typically required to make a down payment with the financing offered through banks or loans.

How is your business credit history?

Strong corporate pay history improves the odds of obtaining 100% financing. Because multiple factors are considered in the underwriting process, poor corporate pay history can sometimes be overcome through other credit strengths such as strong personal credit, profitable financial statements, down payment and shortened term.

How is your personal credit?

Typically credit underwriters use the personal credit history of a business owner as an indication of what the corporation's pay practices will be. Personal pay blemishes, bankruptcy, judgments and/or liens may have an impact on your business' perceived credit risk making it more difficult to obtain business credit.

What kind of equipment are you financing?

Typically, financing terms match the useful life of the underlying equipment. Financing terms of 60 months or more are often reserved for assets that are anticipated to be producing profits for more than a five year period. On the other hand, technology-type assets, such as computers, are often kept on short term contracts due to their limited useful life.

Which factor is most important to you when selecting a financing option?

Lowest Monthly Payment If your business is like most, cash flow is king! Consider the Buy Now, Pay Later program, which will allow your equipment to begin producing revenue before regularly scheduled payments are required. Ask your financing consultant about 60-month terms and/or a 10%-FMV purchase option, both of which allow you to lock into a lower monthly payment.

Lowest Cost For those companies with ample cash flow, lowering the overall cost of financing may be the primary objective. Shortening the financing term to 24-36 months and reducing the amount financed with a down payment are two simple but powerful techniques for reducing your overall financing costs.

Tax Savings Consult with your accountant and they may tell you that a capital lease is in your business' best interest due to the IRS Section 179 tax deduction. It may allow you to write off thousands of dollars in equipment financing. Alternatively, your accountant may advise that your business would benefit from an operating lease in which your business can deduct 100% of its monthly payment throughout the term of the lease.



Business Credit Application



BUSINESS INFORMATION

FULL LEGAL NAME (INCLUDE DBA IF APPLICABLE)			PHONE #		FAX #		
BILLING STREET ADDRESS			CITY		COUNTY	STATE ZIP	
EQUIPMENT LOCATION - STREET ADDRESS (IF DIFFERENT THAN ABOVE)			CITY		COUNTY	STATE ZIP	
LEGAL BUSINESS STRUCTURE <input type="checkbox"/> PROPRIETORSHIP <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> CORPORATION <input type="checkbox"/> LLC <input type="checkbox"/> LLP				TAX ID#			
BUSINESS START DATE (MM/YYYY)		INDUSTRY START DATE (MM/YYYY)		BUSINESS DESCRIPTION		SALES LAST YEAR \$	PROJECTED NEXT YEAR SALES \$
HOW DID YOU HEAR ABOUT US?			WEBSITE ADDRESS			AGERO PROVIDER #	

OWNER INFORMATION

APPLICANT NAME (PRINCIPAL/PARTNER/OFFICER)				% BUSINESS OWNED		SOCIAL SECURITY #	
PHONE #		MOBILE PHONE #		EMAIL ADDRESS			
HOME STREET ADDRESS				CITY		STATE	ZIP
CONTINUED EMPLOYMENT? <input type="checkbox"/> YES <input type="checkbox"/> NO		OWNS HOME? <input type="checkbox"/> YES <input type="checkbox"/> NO		HOME VALUE \$		MORTGAGE BALANCE \$	
CO-APPLICANT NAME				% BUSINESS OWNED		SOCIAL SECURITY #	
PHONE #		MOBILE PHONE #		EMAIL ADDRESS			
HOME STREET ADDRESS				CITY		STATE	ZIP
CONTINUED EMPLOYMENT? <input type="checkbox"/> YES <input type="checkbox"/> NO		OWNS HOME? <input type="checkbox"/> YES <input type="checkbox"/> NO		HOME VALUE \$		MORTGAGE BALANCE \$	

EQUIPMENT INFORMATION

TOTAL ESTIMATED COST OF EQUIPMENT \$		EQUIPMENT MAKE		EQUIPMENT MODEL		ADDITIONAL EQUIPMENT DESCRIPTION	
SUPPLIER/VENDOR COMPANY NAME			SUPPLIER/VENDOR SALESPERSON		PHONE #		EMAIL ADDRESS

DESIRED FINANCING TERMS

DOWN PAYMENT \$		LENGTH OF TERM (# OF MONTHS)		MONTHLY PAYMENT AMOUNT \$	
ADDITIONAL COLLATERAL					

CERTIFICATION

The applicant(s) certify that all information contained in this application, and all attachments hereto, are true and complete to the best of the applicant(s) knowledge, and are made for the purpose of obtaining credit for business purposes, and not for personal or family use. The applicant(s) hereby authorizes Beacon Funding and any assignee, lender or funding service that may be utilized to obtain and use a consumer credit report on the undersigned, now, from time to time, and at any time in the future, as may be needed in the credit evaluation and review process and waives any right or claim the applicant(s) would otherwise have under the Fair Credit Reporting Act in absence of this continuing consent. The applicant(s) further authorizes any bank, financial institution or trade reference to release credit information on the applicant(s) account(s) to Beacon Funding and/or its assigns. If applicable, applicant hereby authorizes Agero to share with Beacon Funding pertinent relationship and activity information relating to applicant's Agero relationship. The applicant(s) hereby authorizes Beacon Funding to request and obtain individual or business tax transcript(s) from the IRS via IRS Form 4506-T and confirms that all declarations made within the 4506-T "Signature of taxpayer(s)" section are true and accurate. An electronic, photocopy or facsimile copy of this authorization with a copied, electronic or facsimile signature shall be deemed to be binding, valid, genuine and authentic as an original-signature document for all purposes. A non-refundable documentation fee will be required for the preparation and distribution of contract documents.

APPLICANT NAME (PLEASE PRINT)		DATE		CO-APPLICANT NAME (PLEASE PRINT)		DATE	
APPLICANT SIGNATURE				CO-APPLICANT SIGNATURE			