THE DEFINITIVE GUIDE
TO FINANCING
USED EQUIPMENT

beaconfunding
equipment financing solutions

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WHEN USED WINS OUT

This guide will help you to find the right equipment and the right financing.

Used equipment helps keep costs down and profit up, but diving into the used equipment marketplace can be an overwhelming experience. It's hard to know what aspects to prioritize and what to let slide. Sometimes buying previously used equipment just makes more sense for your business.

3 FACTORS TO CONSIDER WHEN DECIDING BETWEEN NEW AND USED:

FIND EQUIPMENT ONLINE:
Check out Equip-Used.com for great deals on tons of equipment.

1) AMOUNT OF USE
When equipment isn't needed often, buying or financing used can be the best option. It keeps costs down but still helps businesses grow.

2) EQUIPMENT TYPE
If the equipment is known for its longevity, buying new isn't necessary. Used options may be in just as good of shape as new but come at a much better price point.

3) TIME IN BUSINESS
Used equipment is a great fit for start-ups. It allows new businesses to get started without tying up all their cash in equipment costs.
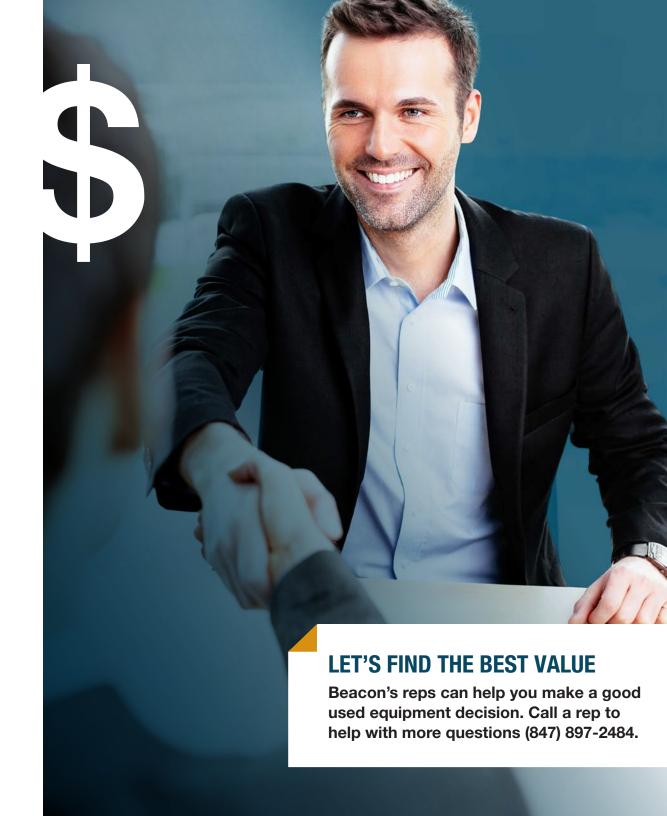
FIND EQUIPMENT IN THE BEST POSSIBLE CONDITION

When choosing used equipment, it's important to carefully examine it before purchasing. Not only will equipment in better condition be more dependable for your business, it's also imperative for both financing approval and re-sale. This also means the equipment is much more likely to hold its value for the length of your lease.

Some equipment financing companies like Beacon Funding have years of experience in evaluating used equipment and can either answer your questions or point you towards someone who can.

USED EQUIPMENT CHECKLIST

The equipment is **operational** and turns on. ✓

The equipment has been thoroughly **inspected.** ✓

The equipment has **minimal wear-and-tear.** ✓

WHEN IN DOUBT: ASK AN EXPERT

Beacon's reps can help you make a good used equipment decision. Call a rep to help with more questions (847) 897-2484.

DON'T OVERPAY, STAY IN LINE WITH FAIR MARKET VALUE

Overpaying for used equipment likely negates the savings garnered from buying used and makes it more difficult to get financing approved should you go that route. Look for prices in line with fair market value (FMV). Since each piece of used equipment is unique, it can be difficult to find comparable prices. The best way to decipher FMV is leveraging an experienced equipment financing specialist. They will be able to offer pricing guidance based on their experience with the market.

LET'S FIND THE BEST VALUE

Beacon's reps can help you make a good used equipment decision. Call a rep to help with more questions (847) 897-2484.

CONSIDER
MAINTENANCE
NEEDS

New equipment usually has a warranty attached to the deal. Unfortunately, used equipment lacks that perk. Post-sale support and service is not as common when buying used, and manufacturer warranties have usually expired. When deciding on maintenance service and warranty coverage, evaluate the equipment you're buying. If it's known for breaking down often or needing repairs, then you will want to look for a seller offering a warranty, find other service plans, or find other equipment.

If you've worked with this type of equipment extensively and are confident in your repair skills, warranty and maintenance services are less necessary. Either way, you need to have a plan in place for repair; without one you will be left unable to do business.

If the equipment is known for breaking down often or needing repairs, then you will want to look for a seller offering a warranty, find other service plans, or find other equipment.

FIND A FINANCING PARTNER

An important part of purchasing used equipment is finding a financing partner that will understand the challenges associated with used equipment. Some lenders are unwilling to finance used equipment, but Beacon Funding is well-versed in leasing and financing used equipment.

Beacon understands the value of used equipment and is willing to offer flexible payment plans to accommodate it. That industry know-how means you're more likely to be approved and can be on your way to growing your business sooner.

GET EQUIPMENT FINANCING:

Contact a rep **(847) 897-2484** to get started or apply online instantly at **beaconfunding.com/apply.**

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BENEFITS OF WORKING WITH BEACON

CONSERVE BANK LINES

FIXED MONTHLY PAYMENTS

SUPER-QUICK APPROVALS

SECTION 179 TAX ADVANTAGES

WE ACCEPT YOUNG BUSINESS

FLEXIBLE FINANCING PROGRAMS