

Financing Buyer's Guide

A closer look at eight BTA member companies

Compiled by: Brent Hoskins, Office Technology Magazine

To assist dealers who may be seeking an additional equipment financing provider, Office Technology magazine recently asked all BTA member financing companies to respond to a brief survey regarding their offerings. Eight of those companies participated. Following are the responses received. Perhaps they will serve to guide you the next time you are seeking an additional financing partner.

AMUR Equipment Finance

www.goamur.com

Financing Amount Range: \$5,000 to \$500,000

Financing Terms Available: 24 to 60 months

Time to Fund: Five hours

Do you offer prefunding? Yes

Do you provide inventory financing? No

How long do credit approvals remain valid? 60 days

What percentage (if any) above the manufacturer's suggested retail price will you finance? 25%

Do you finance software solutions? Yes

Do you accept early returns with full payment if there is not an upgrade with you? Yes. You can buy out your loan with all payments made, but a discount will be given if the customer remains with AMUR.

Will you consider the purchase of a dealer's own lease portfolio? No

Will you provide financing for confirmed orders that cannot be delivered due to backorders? Yes

Do you provide services to dealers other than financing? No

Do you provide private-label funding? Yes

What changes did your company make during the COVID-19 pandemic in terms of accommodating office technology dealers given the challenges they faced? N/A

What permanent changes have you made to your processes, etc., as a result of the changing market impacted



by the COVID-19 pandemic? N/A

What do you believe most sets your company apart from competitors in the office technology industry? We will consider all credit profiles and new businesses.

CIT

www.cit.com/business

Financing Amount Range: \$1,000 to \$20 million

Financing Terms Available: 24 to 60 months. Other terms available on request.

Time to Fund: Same day up to 24 hours on receipt of complete document package

Do you offer prefunding? Yes

Do you provide inventory financing? No

How long do credit approvals remain valid? 90 days

What percentage (if any) above the manufacturer's suggested retail price will you finance? 100%

Do you finance software solutions? Yes

Do you accept early returns with full payment if there is not an upgrade with you? No

Will you consider the purchase of a dealer's own lease portfolio? Yes

Will you provide financing for confirmed orders that cannot be delivered due to backorders? Yes, subject to dealer and end-user credit approval.

Do you provide services to dealers other than financing? Yes, we provide billing for pass-through services.

Do you provide private-label funding? Yes

What changes did your company make during the COVID-19 pandemic in terms of accommodating office technology dealers given the challenges they faced? CIT offered payment deferrals to end users due to their financial hardships on request and has also now provided a split commencement documentation, allowing customers to commence their lease when a majority, but not all, of the equipment has been delivered, allowing dealers to be funded more quickly.

What permanent changes have you made to your processes, etc., as a result of the changing market impacted by the COVID-19 pandemic? CIT offered payment deferrals to end users due to their financial hardships on request and has also now provided a split commencement documentation, allowing customers to commence their lease when a majority, but not all, of the equipment has been delivered.

What do you believe most sets your company apart from competitors in the office technology industry? CIT has been a presence in the office technology market for decades and our experience in working with those dealers and their customers is what sets us apart. Our people, both in the field and at our head office in Jacksonville, Florida, is what sets CIT apart.

DLL Group

www.dllgroup.com

Financing Amount Range: More than \$3,000

Financing Terms Available: 12 to 63 months

Time to Fund: Same-day funding under \$250,000

Do you offer prefunding? Yes

Do you provide inventory financing? Yes. We offer full-service end-to-end financing from floor planning to leasing. Our leasing and commercial finance teams work hand-in-hand to deliver customized finance programs for our dealer and manufacturer partners.

How long do credit approvals remain valid? 90 days

What percentage (if any) above the manufacturer's suggested retail price will you finance? 125%

Do you finance software solutions? Yes. At DLL, we lease the workplace inclusive of software, solutions, MFP and non-MFP assets. We also have eight global businesses outside of the office equipment and technology space to finance all the needs of our end-user customers.

Do you accept early returns with full payment if there is not an upgrade with you? No

Will you consider the purchase of a dealer's own lease portfolio? Yes

Will you provide financing for confirmed orders that cannot be delivered due to backorders? No. However, please speak to your DLL sales representative for alternative solutions.

Do you provide services to dealers other than financing? Yes

Do you provide private-label funding? Yes

What changes did your company make during the COVID-19 pandemic in terms of accommodating office technology dealers given the challenges they faced? We

We believe that having industry expertise at every step of the process allows us to better anticipate the needs of our dealers, partners and their customers ...

are incredibly proud of our consistently strong service levels, going 35 years uninterrupted. Much of this can be attributed to keeping strong relationships with our partners and customers, and adapting to meet their changing needs. Since 2020, there has been more focus on ensuring efficient processes while not in a physical office and adopting more digital and automated solutions. There has also been an emphasis on offering flexibility around

new products to meet the new office landscape — especially amidst supply chain challenges that are impacting nearly every industry. However, this flexibility is balanced with also sticking to tried-and-true elements like judicious underwriting practices. Rather than underwriting based on current conditions during the pandemic (which can have long-term risks), we kept long-term relationships and goals in mind and avoided making drastic adjustments based on current conditions.

What permanent changes have you made to your processes, etc., as a result of the changing market impacted by the COVID-19 pandemic? The COVID-19 pandemic accelerated change at hyperspeed. DLL recognized early in the pandemic that in order for us to be the best possible financing partner, our dealers need to be able to close a transaction from anywhere, at any time. That can only be achieved through the right digital solutions. That is why we have made — and will continue to make — significant investment in our partner-facing digital tools. We have approved more than 10 electronic signature platforms for partner usage, continued to leverage electronic documents, developed partner-facing APIs (both application and portfolio) and made enhancements to our digital leasing portal. We understand that these digital tools will make doing business easier, better and faster, which is paramount in supporting our partners' growth for the long term.

What do you believe most sets your company apart from competitors in the office technology industry? DLL knows that in order to be the best possible financing partner, we must understand the markets we serve. That is why we make the investment to go to market by industry. We have business units of industry specialists including our sales, marketing, credit and operations teams. We believe that having industry expertise at every step of the process allows us to better anticipate the needs of our dealers, partners and their customers — and have the right products and solutions to help them grow.

GreatAmerica Financial Services Corp.

www.greatamerica.com

Financing Amount Range: Up to seven figures

Financing Terms Available: 12 to 63 months

Time to Fund: We strive for same-day funding. We work with customers to ensure we have the best process to keep fast funding a priority. Currently 80% of deals are funded within 24 hours.

Do you offer prefunding? Yes. Prefunding is contingent on vendor/customer or end-user approval.

Do you provide inventory financing? No. We do not have any active manufacturer programs, though we are open to exploring new opportunities as it relates.

How long do credit approvals remain valid? Credit approvals are valid for 60 days to the office technology provider, with some approved exceptions on a case-by-case vendor basis.

What percentage (if any) above the manufacturer's suggested retail price will you finance? For certain new equipment, 25% above MSRP up to \$100,000

Do you finance software solutions? Yes. There are a growing number of software solutions on the market and we partner with our office technology customers to understand which ones they offer in order to help explore financing options for them.

Do you accept early returns with full payment if there is not an upgrade with you? Yes. These transactions may be subject to an early termination fee, per the terms of the lease agreement, as well as the office technology vendor's program agreement.

Will you consider the purchase of a dealer's own lease portfolio? Yes. It is important to transition your portfolio to a company that can help ensure your accounts are properly handled through an infrastructure that can accurately carry out the billing, taxes and essential reporting. These are areas of expertise within GreatAmerica Financial. We have an established process for transitioning lease portfolios as a result of our extensive experience in this area.

Working with GreatAmerica to transition your in-house lease portfolio can provide a number of benefits: it frees up time for you to secure new business lines; allows you to re-deploy capital to expand into other revenue- and profit-generating sources; and resolves business continuity concerns — as you grow and managing your portfolio becomes more complex, outsourcing to a company with the expertise to handle servicing can minimize risk.

Will you provide financing for confirmed orders that cannot be delivered due to backorders? Yes. We seek out solutions where the end user, the imaging solution provider and GreatAmerica all win. We have collaborated with customers regarding different solutions that may allow financing all or

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part of a solution. Our status as an independent allows us to be creative in how we can help our vendors pull business forward in these trying supply-chain times.

Do you provide services to dealers other than financing? Yes. In fact, creating innovative services beyond financing is a key differentiator. Our business services and tools have been carefully crafted to add value and support the overall business needs of our customers, driving long-term

growth within the office technology industry. Some examples of services provided beyond financing include: training and education; a master managed services provider, Collabrance; PathShare HR Services; InteGREAT for technology integrations; the 1nVOICE single invoice solution; the SnappShot mobile app; DocEase for digital signatures; and info-zone for 24/7 access to your portfolio and related reporting.

Do you provide private-label funding? Yes

What changes did your company make during the COVID-19 pandemic in terms of accommodating office technology dealers given the challenges they faced? We have been extremely flexible and innovative as we pivoted in our approach, given the ever-changing environment of the last several years.

Our partners have leaned on us to create programs and extensions that provided economic assistance and helped protect monthly pass-through revenues. We focused first on solutions that empowered dealers to ease stressors their end users faced around payments. Though we were careful to refer end customers to dealers to negotiate relief, our programs provided a vehicle for our dealer customers to extend flexibility to their customers.

Additionally, we presented the right education at the right time. As the pandemic hit, we provided CARES Act and Paycheck Protection Program resources.

We began producing content around new areas of opportunity our dealers could consider for new sources of revenue via our website, webinars and blogs. One example is MPSecure. With heavy hesitance in the marketplace, MPS providers needed to identify in-demand products and shift the talk track to include a value proposition that would resonate with buyers in the face of uncertainty. MPSecure was created to educate the market on the dangers of unmanaged print devices and the risk they pose to an organization's network. In addition to highlighting an area of opportunity in remote printers, it provided our customers a way to flip the script from cost to security.

What permanent changes have you made to your processes, etc., as a result of the changing market impacted by the COVID-19 pandemic? Though we started down the

digital transformation path long before the pandemic, we have really doubled down post-pandemic, realizing how much more critical technology and the resulting ease of use of doing business has become.

Prior to the pandemic, we made large investments in technology integrations, understanding our customers needed to master their operational efficiencies to grow and scale effectively. This need has only increased in the age of The Great Resignation, where hiring and retention has become more challenging and our technology-provider customers need to do more with less. We will continue to innovate and strive for even more flexibility in the future, including working with our provider customers as they make their own digital transformation into areas like e-commerce.

What do you believe most sets your company apart from competitors in the office technology industry? In addition to our investment in value-add services beyond financing and our ease of use, we believe our true differentiator is the level of care and commitment to this space and our understanding of who our customer is: the office technology provider. It has always been our mission to listen to our customers and develop solutions to help them overcome the challenges they face so they can best serve their end-user customers. These challenges continue to evolve swiftly and we embrace that.

The future is very bright for this industry and our objective is to support future opportunities with end-user customers by continuing to remain innovative in our approach. As an independent, we have been able to identify flexible solutions to help our dealers secure opportunities, even amidst supply chain challenges, while minimizing the impact on margins and cash flow. As it relates, we have created financing solutions that enable our dealer customers to keep their customers up and running with existing technology while waiting for back-ordered equipment to arrive. Additionally, our flexible programs provided economic assistance and protected monthly pass-through revenues for our dealers. Our support and partnership have earned us a position as a trusted, value-added resource to technology providers.

LEAF Commercial Capital Inc.

www.LEAFnow.com

Financing Amount Range: \$1,000 and more

Financing Terms Available: 12 to 72 months

Time to Fund: Two hours

Do you offer prefunding? Yes

Do you provide inventory financing? Yes

How long do credit approvals remain valid? 90 days

The future is very bright for this industry and our objective is to support future opportunities with end-user customers by continuing to remain innovative ...

What percentage (if any) above the manufacturer's suggested retail price will you finance? 200%

Do you finance software solutions? Yes

Do you accept early returns with full payment if there is not an upgrade with you? Yes

Will you consider the purchase of a dealer's own lease portfolio? Yes

Will you provide financing for confirmed orders that cannot be delivered due to back-orders? Yes

Do you provide services to dealers other than financing? Yes. LEAF offers a wide range of financial and business services including growth capital, inventory and fleet financing, IT integration and marketing support, as well as strategic advisory capabilities.

Do you provide private-label funding? Yes

What changes did your company make during the COVID-19 pandemic in terms of accommodating office technology dealers given the challenges they faced? LEAF immediately reached out to customers to understand their challenges firsthand. With the help of their insight, we developed customized solutions to address their unique needs and support the stability and eventual recovery of their businesses.

What permanent changes have you made to your processes, etc., as a result of the changing market impacted by the COVID-19 pandemic? To help office technology dealers and customers navigate market changes, as well as supply chain issues, inflation and other challenges, LEAF has increased our already strong support for bundling, as-a-service solutions, and bringing new products and services into a dealer's offering amid the ongoing shift to hybrid work.

What do you believe most sets your company apart from competitors in the office technology industry? In our long history serving the industry, the team at LEAF has set itself apart with a culture driven by service and creativity in helping office technology dealers and customers solve some of their most complex business challenges. While our commitment to finding paths forward where others see only roadblocks has always been highly valued by the marketplace, it is more important than ever as the industry navigates the paradigm shift created by the rise of the hybrid office.

U.S. Bank

www.usbank.com/oevs

Financing Amount Range: \$1,000 and more

Financing Terms Available: 12 to 84 months

Time to Fund: Eight hours

Do you offer prefunding? Yes
Do you provide inventory financing? No

How long do credit approvals remain valid? 90 days

What percentage (if any) above the manufacturer's suggested retail price will you finance? Contact your U.S. Bank representative.

Do you finance software solutions? Yes

Do you accept early returns with full payment if there is not an upgrade with you? Yes

Will you consider the purchase of a dealer's own lease portfolio? Yes

Will you provide financing for confirmed orders that cannot be delivered due to backorders? Yes

Do you provide services to dealers other than financing? No

Do you provide private-label funding? Yes

What changes did your company make during the COVID-19 pandemic in terms of accommodating office technology dealers given the challenges they faced? Expanded e-signature and electronic documentation offerings. Provided temporary payment relief through deferrals.

What permanent changes have you made to your processes, etc., as a result of the changing market impacted by the COVID-19 pandemic? We continue to expand our system integrations and electronic offerings to streamline the financing process.

What do you believe most sets your company apart from competitors in the office technology industry? The most experienced team in the industry backed by the strength and stability of U.S. Bank.

Verdant Commercial Capital

www.verdantcc.com

Financing Amount Range: Less than \$25,000 up to \$100 million

Financing Terms Available: 12 to 72 months

Time to Fund: Same-day funding

Do you offer prefunding? No

Do you provide inventory financing? No

How long do credit approvals remain valid? 90 days

What percentage (if any) above the manufacturer's suggested retail price will you finance? 125% of MSRP with a maximum of 200% MSRP using FMV rates; blending over 125% of MSRP with \$1.00 PO rates

Do you finance software solutions? Yes. Verdant will finance 100% of software-only transactions.

Do you accept early returns with full payment if there

We were happy to offer customers a deferred payment structure as needed to help them try and get through the tough time.

is not an upgrade with you? Yes. Verdant offers early buyouts prior to lease maturity.

Will you consider the purchase of a dealer's own lease portfolio? Yes

Will you provide financing for confirmed orders that cannot be delivered due to backorders? No

Do you provide services to dealers other than financing? No

Do you provide private-label funding? Yes. Verdant offers private-label and co-branded labeling.

What changes did your company make during the COVID-19 pandemic in terms of accommodating office technology dealers given the challenges they faced? Right away we huddled up internally to figure out how we could help our customers across all industries we focus on — including office technology dealers. The feedback we heard was that customers needed some relief on their payments in the form of deferrals. We were happy to offer customers a deferred payment structure as needed to help them try and get through the tough time.

What permanent changes have you made to your processes, etc., as a result of the changing market impacted by the COVID-19 pandemic? While the pandemic continues, Verdant understands that companies have had to adapt (i.e., PPP loans, supply chain issues, etc.) and we are aware of that. We try to incorporate situations laid out above into our credit review process and credit decisioning process. Outside of that, we have become a more flexible work environment with a number of our team members working remote as needed. And, in some industries, with our customers working from home, we have seen a huge adoption of electronically signed documents — which we encourage. Our credit team recognizes that during the pandemic there may be some uptick in late payments (for various reasons) and they perform their diligence, keeping in mind that it is a time that merits more flexibility.

What do you believe most sets your company apart from competitors in the office technology industry? There are three things that set Verdant Office Technology apart from its competitors. First is the flexibility and innovation of Verdant's finance solution. Second, we are able to finance wide asset classes. And also, Verdant is not as stringent as banks with the restrictive policies that they have.

Wells Fargo

www.wellsfargo.com/com/financing/equipment-financing

Financing Amount Range: \$1,000 to \$100 million

Financing Terms Available: Depending on structure, customer and equipment, up to 84 months

Time to Fund: We fund most transactions on the same day that the funding paperwork is received.

Do you offer prefunding? We provide prefunding on a limited basis.

Do you provide inventory financing? We do not provide inventory financing in the office technology market.

How long do credit approvals remain valid? 90 days

What percentage (if any) above the manufacturer's suggested retail price will you finance? This depends on transaction structure and customer creditworthiness. We have financing solutions for most transactions.

Do you finance software solutions? Yes

Do you accept early returns with full payment if there is not an upgrade with you? Yes, if the applicable buyout quote is paid.

Will you consider the purchase of a dealer's own lease portfolio? Yes

Will you provide financing for confirmed orders that cannot be delivered due to backorders? Yes, within certain parameters.

Do you provide services to dealers other than financing? Yes. Wells Fargo Bank provides a full suite of banking solutions for businesses.

Do you provide private-label funding? Yes

What changes did your company make during the COVID-19 pandemic in terms of accommodating office technology dealers given the challenges they faced? First, we were prepared. We already had a flexible work-from-home model for most of our teams. We made a quick pivot to a work-from-home model wherein we maintained all of our key service metrics, phone numbers, emails, etc. This helped to minimize disruption to our dealers and program partners. Second, we reacted to the changing needs of our dealers and their customers by offering business accommodations as appropriate, in collaboration with our dealers and program partners, and expanding our pricing guidelines for used equipment.

Sometimes it is not what you change, it is what you do not change. In early 2021, our approval rates were higher than they were pre-pandemic.

What permanent changes have you made to your processes, etc., as a result of the changing market impacted by the COVID-19 pandemic? Sometimes it is not what you change, it is what you do not change. In early 2021, our approval rates were higher than they were pre-pandemic. We continue to identify additional opportunities to increase approval rates prudently.

What do you believe most sets your company apart from competitors in the office technology industry? We believe that, from start to finish, Wells Fargo has the best all-around product and service offering in our industry. For example, we are building new API integrations and provide our dealers with LeasingSource.com modules throughout every phase of the financing process. We also offer multiple ways to submit applications and return credit decisions. We have widely enabled credit decision models and some of the most flexible invoicing options in this industry. We can finance a wide variety of office technology products, and we have a dedicated post-sale dealer care organization and a customer-care approach that gives end users the ability to self-serve invoicing, payments and other account maintenance options through MyAccounts. At a user level, we can enable multiple ways to view and manage a dealer's portfolio of customers. We can integrate with our dealers on meters and service billing. Additionally, we provide competitive trade-up quotes, offer all dealers regional ship-back warehouses and asset repurchase programs. From a new customer credit application through the eventual trade-up of that customer's equipment, we offer all of our dealers, manufacturers and other vendors permission-based visibility into the portfolio and self-service capabilities to best service their customers. ■

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