

Leasing 101 - FAQ

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Leasing Products

What kind of products can I lease?

You can lease hardware, software, licensing, maintenance and professional services.

Are there items I can't lease?

Yes, but very few. Some software companies do not permit the temporary assignment of their license agreements, which is exactly what leasing is. Although exceptions can be made, we suggest leasing only if the cost of your equipment exceeds \$2,000.

Leasing Requirements

What is required before my order will ship?

You must apply for the lease, sign and submit all required leasing documentation. Once approved your order will be processed for shipment.

Leasing Costs

How much does leasing cost?

The actual rental payment depends on the equipment you select and how long you want to pay for its use. Leasing is not expensive. The savings in accounting costs, better use of capital and the revenue realized on additional business will justify the rental payments.

How is the monthly payment calculated?

The monthly payment is determined by a Lease Rate Factor, which is a percentage amount used to calculate rental payment to a lessor for the use of assets. The lease rate factor is multiplied by the equipment cost to determine the monthly payment.

Will I get a competitive rate?

Yes. The Ingram Micro Leasing platform provides some of the most competitive rates in the country.

The Leasing Process

Am I guaranteed to get an approval if I submit an application?

Ingram Micro's lending partners will review your application. Our strong relationship with these lending partners provides your application with a high chance of approval, but we cannot guarantee approval.

How long will I need to wait before they are notified of approval?

Credit decisions on deals under \$100,000 are generally provided within eight business hours. Decisions on deals over \$100,000 are guaranteed within 48 business hours of receiving a complete credit package.

Do I need to supply financial statements?

For transactions totaling less than \$50,000 a completed application is required. For larger transactions, financial statements will be required. However, if you are a public company or government entity, financial information may be available from public sources.

Why is a personal guarantee required for some company leases?

Many different elements affect an individual's personal credit history, including prior bankruptcies and a less than perfect payment history. When the credit risk is high, a personal guarantee can help secure the investment. A personal guarantee may lower the lease rate because it lowers the risk.

Is there a minimum lease amount?

The minimum lease is \$3,000.

When does the lease begin?

The lease begins after a delivery and acceptance has been signed by the lessee(customer), and received by the leasing company. A Leasing Representative will ask for a verbal confirmation when you have received the products and have determined that they are in good working order.

What are my responsibilities when leasing?

You must maintain the equipment, obtain insurance, make the monthly payments, and, if you decide to return the equipment at the end of the lease, return it in working order.

What happens at the end of the lease?

The lessee (customer) is required to notify the leasing company in writing of its intent to purchase or return the equipment no later than 90 days prior to the end of the lease term. Depending on the type of lease you chose, (FMV, 10 percent or \$1 buyout), you will have to make arrangements to return the equipment or buy it.

Is insurance required for the equipment?

Generally, insurance is required on every lease. Most business insurance covers equipment leases.

Can I end my lease early?

Yes. However, a lease is a legally binding contract and Ingram Micro Leasing will require you to fulfill the financial obligations of the lease.

Can I include services such as configuration, consulting and training in a lease?

Yes, it can, however it usually cannot exceed 25% of the total lease.

When does Brydan Solutions get paid on a lease?

Brydan Solutions is paid 48 hours from the time that the delivery and acceptance has been received from the customer, and the verbal verification has been completed. This guarantees that you have received all items and services as outlined in the lease agreement prior to your vendor receiving funding.

Getting Started

How do I apply for a lease?

With an approved IT purchase of at least \$3000.00, call (702) 966-2774 to get your leasing application process started today!