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Frequently Asked Questions about Leasing

Who can lease?

Any company, organization or association. At present, we do not lease equipment to individuals for personal use.

What happens before I get the equipment?

We review the credit information supplied on your application. A leasing specialist reviews the process and documents with you. The documents are prepared. You read carefully, sign, date and return the documents. The equipment is shipped.

How is the monthly payment calculated?

Your monthly payment is determined by a Lease Rate Factor - a periodic rental payment to a lessor for the use of assets. Lease Rate Factor x equipment cost = your monthly payment.

When does the lease start?

When you have verbally acknowledged that the equipment you ordered has been received and is in good working order.

What if the equipment I receive has problems?

You will be contacted when your shipment arrives to ensure you receive exactly what you ordered. After your initial receipt of the equipment, CDW will troubleshoot problems or replace equipment as defined in your warranty. Lessee receives benefits of all "buyer" warranties and is responsible for maintenance.



5 Reasons to Lease

- Protection Against Advancing Technology
- Predictable, Low Monthly Payments
- Lower Upfront Costs
- Flexible Pay Structures
- Ability to Bundle Costs

Who owns leased equipment?

CIT, as lessor, is the owner of leased equipment until you choose to purchase the equipment at end of lease.



May I end my lease early?

You may choose to end the lease early. It is a rare situation that would make terminating a lease during its term an advisable option, but there is no penalty for early payment. We attempt to maximize your options with equipment upgrade programs. We pride ourselves on our ability to offer solutions that meet your needs.

If my company is new, can I still lease?

Yes, pending credit approval. A security deposit may be required.

What factors determine credit worthiness?

The elements of our leasing application: length of time in business, references from bank and trades and D&B and credit bureau ratings.

Can equipment be purchased at end of lease?

Yes. Lessee can choose to continue to lease, purchase the equipment or return the equipment to CIT. Should you choose to purchase the equipment, the purchase price is determined by the Fair Market Value (FMV) of the used equipment.

What about sales/use tax?

Your company or organization is responsible for any and all sales/use taxes.

Who services/maintains equipment?

Lessee. Lessee receives the benefit of "buyer" warranties.

What about insurance?

To protect both CIT and Lessee, insurance is required on all leased equipment. Insurance protection can be included with your lease for a nominal fee.

How does Lessee account for the lease?

The options you choose upfront may have tax and accounting implications. Talk to our leasing experts and your accountant to determine the best options for you.

What effect does leasing have on Lessee's bank line of credit?

With a lease, no money is borrowed. Your bank line is unaffected.

How will I be billed?

You may have the payment set-up to automatically debit your bank account or we will invoice you.

How much do I have to pay upfront?

CIT typically does not require any advance payments. We invoice the first payment after you receive all of your equipment.