

# Team Financial Group

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## Team Financial FAQ

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### **What is a \$1 Out Financing Agreement or Lease?**

Similar to a loan, the customer gets the benefits of ownership while getting maintain cash flow by pay monthly for their equipment purchase. At the end of the term, the customer has fully paid off the equipment. Customers pay property taxes on the equipment, however, they also get to claim depreciation on the expense.

### **What is a Fair Market Value Lease (FMV)?**

Different from the \$1 Out, the FMV allows for a lower monthly payment as the financing company claims the tax benefit of ownership. Ideal for equipment which can become obsolete quickly. At the end of the term, the customer can return the items or upgrade with the vendor.

### **What are the main benefits of leasing equipment?**

Rather than buying equipment with cash upfront, financing/leasing equipment provides tax benefits, strengthen cash flow, keep up to date, and invest more in growth as well as employees rather than equipment.

### **Is there a minimum or maximum amount that can be financed?**

Team Financial group prefers deals \$5,000 to \$5 million. We will occasionally process deals under \$5,000 upon request.

### **Once I apply, how long does it take to approve?**

If we have the documents needed for underwriting, we promise an approval process of less than 24 hours. We try for 2-4 hours as a goal but you certainly should know within 24 hours the result.

### **Do you work with start-ups, US businesses with headquarters overseas, etc.?**

We are not afraid of start-ups or other business types. Team Financial works hard to serve its customers so our goal is to do anything we can do to help a customer get equipment essential to the success of their business.

### **Is Your Process Flexible?**

Yes, if you have a preference for you would like the equipment financing process to go, let us know and we always do our best to accommodate.

### **Where can I get more information?**

You can reach Joe Smaby from Team Financial Group at 616-735-2393 (or by email- [joe@teamfinancialgroup.com](mailto:joe@teamfinancialgroup.com))