

Leasing: A Different Way to get Equipment

Many customers apply for financing without understanding the difference between the types of financing available. Different types of financing offer unique benefits, so customers should make sure to find the one that's best for them.

Clicklease:

We don't charge interest, but we do charge a lease fee at the beginning of the lease that is spread out over the selected payment term. Customers pay a pre-set number of payments and the amount of each payment is fixed. Lease cost can be readily calculated and compared to expected incremental revenue the equipment will generate. This makes it easy for commercial equipment customers to project an ROI on leased equipment.

Loans:

Loans let customers borrow money to make a purchase and charge customers interest on the balance until the loan is paid off. They typically require a credit check and will only approve customers with a certain credit score. Once you're signed up, loans offer some flexibility with minimum payments, grace periods or early payoffs. Interest rates vary and there are multiple ways to calculate interest, so it can be difficult to know how much you will pay over the life of a loan.

