

## **THE APPLICATION PROCESS**

The **LEASE APPLICATION** is designed to be quick and easy to complete. If you do have questions, simply review the attached example and reference the section for the corresponding letter.

### **CUSTOMER INFORMATION**

- A. Legal name of customer company & billing address - write the full legal name and billing address, including the zip code of your business.
- B. Telephone / Fax / Alternate number / Email address - Make sure your business phone numbers are filled in these spaces, including area codes and if applicable your email address.
- C. Contact name & title - this should be the individual who will be signing the lease agreement. An officer of the company is an authorized signer for a corporation (President, Vice President, Secretary or Treasurer); the owner should sign for a proprietorship; the majority partner should sign for a partnership.
- D. Description of business – (Auto Repair Center, Etc.)
- E. Type of business – check “Corp.” for a corporation; “Partner” for a partnership; LLC for a Limited Liability Corporation; or “Prop” for sole proprietorship.
- F. Years in business with above name - the number of years the company has been in business with the same legal name and under the same ownership.
- G. Equipment location (if different from above) - use this section only if the equipment location is different from the billing address above. **An equipment location address is always required if the billing address is a Post Office box.**
- H. Federal Tax ID No. – enter the business’ Federal Tax ID number.

### **PERSONAL INFORMATION**

- I. Personal information - please include name(s), home address(es), city(s), state(s), zip code(s) and Social Security Number(s).
- J. Additional information - include past business experience or any other information you believe will help get the application approved.

### **COMPANY CHECKING**

- K. Company bank reference - Always include your present business checking account(s) bank information. A contact name and telephone number are helpful information. The bank name and account number(s) are necessary.

### **CREDIT REFERENCES**

- L. Credit reference(s) – one or two trade reference(s) with a major supplier(s).

**SIGNATURE & DATE**

**M.** Signature block and date – you **MUST** sign and date the application. This is very **IMPORTANT!!!**

**VENDOR INFORMATION**

**N.** Name & address - fill in the selling company's name, phone numbers, e-mail address, if applicable, and street or P.O. Box address. This information is important for us to contact and pay the vendor(s). If more than one vendor is involved, please provide the same information on a separate sheet of paper for every vendor involved.

**O.** Rate Factor – fill in the appropriate rate factor being used from the rate sheet.

**P.** Contact / Salesperson - these are WOLCO's prime contacts for this transaction with the vendor(s).

**EQUIPMENT DESCRIPTION**

**Q.** Item description - brief description of each item of equipment. If additional space is needed, use another piece of paper.

**R.** Quantity - number of units of the line item to be included in the lease.

**S.** Part number - fill in the part number; leave blank if unknown.

**T.** Extended price - total invoice amount for the item without tax. Shipping, installation, etc. can be included in the invoice amount or listed as a separate line item.

**U.** Lease promotion – if you want to use other than standard WOLCO terms, indicate the promotional terms you are requesting here, (i.e.; \$19.95, \$0 IN/\$0 OUT, SEASONAL, 90 DAYS NO PAYMENT, etc.).

**V.** Lease term - Number of months the lease is to cover. **Remember that businesses in operation for less than 2 years will usually be held to a 36 month maximum lease term and expected to make 3 advance payments.** Other lease terms will be dictated by the invoice amount.

**W.** Total amount financed - total amount to be leased, excluding tax.

The completed application should be submitted to WOLCO by one of the following means:

1. Fax: 800-488-6262
2. Mail to: 2400 Herodian Way, Suite 380 Smyrna, GA 30080

**It is important to understand that all customer financing is subject to credit approval. Accordingly, no promises or commitments should be made, until the lease application has been approved, and you have received notification of the approval from WOLCO. Standard processing times are usually 24 to 48 hours from the time the application is received by WOLCO excluding weekends. If there are any delays you will be notified by WOLCO.**