

EQUIPMENT LEASING FAQs



BALBOA
CAPITAL

How long does it take?

Balboa Capital can provide up to \$75,000 with a one page credit application. Many times credit approval can be completed within a few hours. Funding typically occurs within 24-48 hours after delivery and acceptance.

What is the buy out?

You have a variety of options available to you. These include Fair Market Value (FMV), \$1 Buy Out, and Fixed Percentage Purchase Options.

What kinds of equipment can be leased?

Balboa Capital finances most types of new or used business equipment including office and manufacturing equipment, computers, software, furniture, and commercial vehicles.

Does the equipment have to be new?

Balboa Capital can finance new or used equipment. We can also finance third party sales.

What is the rate?

Rates are determined based on credit history, equipment cost, and term structure. For an immediate quote complete our Quick Quote Request Form.

Can leases be pre-paid at any time?

Leases can be paid off at any time.

Are lease payments a tax write off?

Typically the IRS will allow you to write off 100% of your lease payment on a True or FMV lease. Consult your accountant for specific application to your business.

Are lease rates variable?

No. Lease rates and terms are fixed.

What size leases can I apply for?

Businesses can apply for up to \$75,000 with a One-Page Application or up to \$50,000,000 with a full financial package.

How long do I have to be in business?

Most programs require a minimum of two years in business. However, exceptions can be made based on the credit strength of the company. Balboa also has a program for businesses that have been established for six months. Freelancers can prove time in business either by verification of a business checking account, or by showing income on a Schedule C of a tax return.

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