



The Top Five Financing Questions to Ask your Distributor

When you're thinking of financing a laundry project, contact your distributor first! They work closely with lending institutions to offer flexible financing programs designed to meet different customer needs. Moreover, the distributor is your local laundry expert. Partner with them early on in your laundry development or replacement equipment projects. When it comes to financing, ask them the following questions:



01

What finance programs are out there for me?

Especially during these trying times, keep in mind that financing programs can be to your benefit with lower up-front payments. Also know that there are multiple finance programs available and your distributor will help you secure the plan that fits best with your project and background. Be forthcoming with your distributor about your expectations and needs.



02

How does my new investment affect my cash flow?

Here again, your distributor works with you to determine your project's profit potential by developing a proforma that details your expenses, income, cash flow and return on investment. The proforma is an essential part of your financing application. Keep in mind there may be financing options available with lower up-front or deferred payments.



03

What are the finance package requirements for my specific financing program?

Your distributor will provide everything that's required for your financing application in the form of a checklist. Every item on that checklist matters and must be completed and submitted, or there will be delays in processing the financing request. Depending on your program and amount of financing requested, there can be from two to 15 required items.



04

When will my equipment be shipped?

Once again, this question can be answered by your distributor. Generally a document is issued to the distributor from the lending company indicating all finance documentation has been signed. It's typically after receipt of this document that equipment is shipped.



05

When is the first payment due?

Generally speaking, on a standard finance program the first payment is due 30 days after funding. Make sure you explore your options as there could be interest only, deferral or other step payment programs which would change the date of the first monthly payment. Make sure you get in contact with your distributor to explore your options.