

GENERAL BUSINESS INFORMATION			
Legal Name of Business/Corp:			
Trade Name (DBA):			
Primary Business Address:			
List other Business Locations:		Type of Business:	
Telephone:	Fax:	Cell:	Email:
Legal Form of Business <div style="text-align: center;"> <input type="checkbox"/> Corporation (State _____) <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Other _____ </div>			
Federal Tax ID#:		Years in Business:	
How did you hear about us or who where you referred by?			
ACCOUNTS RECEIVABLE INFORMATION			
Average Monthly Sales \$:		Amount of financing requested \$:	
Average Number of Invoices per Month:		Average Invoice Value \$:	
Number of Active Customers with Open Balance?:		What methods do your customer use to pay you?:	
Standard Terms of Sale:	Any terms over Net 60?	Write off % last 12 months?	
BACKGROUND INFORMATION <i>(Please explain any "Yes" answers)</i>			
Are there any loans, private or commercial, now outstanding?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:	
Are there any Judgments, Liens or Bankruptcy Filings now pending, in effect or discharged against the company or owners?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:	
Has any Owner, Officer, or Principal Manager of the Company ever been convicted of a felony?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:	
Are any Federal or State taxes, including Payroll Taxes, delinquent?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:	
Do you use a payroll service such as ADP, Paychex or your bank?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:	
Do you have any ownership in other companies? Has the Company ever operated under a different name?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:	
OWNER/OFFICER INFORMATION			
Owner/Officer Name:			
Street Address:			
City:		State:	Zip:
Social Security #:	Driver's License:	Date of Birth:	
Position:	Ownership Percentage:	Phone #:	
Owner/Officer Name:			
Street Address:			
City:		State:	Zip:
Social Security #:	Driver's License:	Date of Birth:	
Position:	Ownership Percentage:	Phone #:	
Are there any additional owners? <input type="checkbox"/> Yes <input type="checkbox"/> No			
AUTHORIZATION TO RELEASE INFORMATION			
The undersigned submits this APPLICATION to provide information necessary and to be related upon in assessing the potential of a commercial financing relationship, and states all information contained herein is true and accurate. The undersigned authorizes you to investigate all information provided herein and any additional documentation supplied to you, and you are hereby authorized to check the credit and financial background of the company and the owners and officers. A photocopy, including fax copy, may be accepted as an original.			
Signature	Print Name	Title	Date
Signature	Print Name	Title	Date

Frequently Asked Questions About Accounts Receivable Funding

Is accounts receivable funding a new financing option?

Accounts receivable funding is one of the oldest forms of financing. It has been around in one form or another for more than 4,000 years. Until the mid-1980s, most people thought accounts receivable funding was only used in the textile and garment industries. Today, accounts receivable funding is a widely used and viable financing solution for all types of businesses that extend credit terms to their customers.

How can accounts receivable funding help my business? By providing an immediate source of cash flow for your company. You can use this cash to provide working capital, meet payroll, pay taxes, replenish inventory, increase advertising, purchase equipment, and improve your credit rating and more.

How is accounts receivable funding from LeaseIT Corp different than accounts receivable financing from a bank?

When making a funding decision, LeaseIT Corp will focus on the creditworthiness of your customers while banks will focus on your company's financial history and cash flow. Best of all, LeaseIT Corp will make a quick funding decision, while banks may take weeks—even months—to approve a loan.

Will my company be eligible for accounts receivable funding if it has a bank loan or line of credit?

If a bank has a lien on your company's accounts receivable, you should let us know right away. We will ask the bank to subordinate that lien in favor of LeaseIT Corp. This is a common occurrence; most banks will accommodate the request, but we must know this information in advance.

How long does it take to receive the first funding? The initial funding takes between 1-3 business days after we receive your signed contract. If you wish, you can send your invoices to be funded with the signed contract. After the initial funding, your company can receive funds usually within 24 hours after verification.

Does LeaseIT Corp purchase outstanding invoices? Yes. For the first funding only, we can purchase your invoices from your outstanding accounts receivable subject to verification.

Are accounts receivable funding fees tax deductible? Accounts receivable funding fees are an expense and should be treated as such.

Does LeaseIT Corp verify invoices with my customers?

Invoice verification is an essential, and accepted, part of funding. Because factors verify invoices with customers, they can tell clients if there is a customer service problem right away. A non-factoring client may not notice the problem until the invoice becomes past due. By that time, it may be too late to save the account. For the process to run smoothly, we suggest that you call your customers or send them a letter in advance to let them know that you are now working with LeaseIT Corp. If you need assistance in writing the notification letter, we will be happy to provide you with a sample letter.

My company owes back taxes. Can I still apply for accounts receivable funding?

Yes, tax problems are handled on a case-by-case basis. Please let us know immediately so that we can discuss the payoff of your back taxes or a lien subordination with the IRS.

I have had a past bankruptcy, is accounts receivable funding still an option?

Yes, LeaseIT Corp will still consider your application even if you have credit problems or a past bankruptcy.

What information will LeaseIT Corp need from my company to begin the accounts receivable funding process?

Along with the application, be sure to include your company's most recent accounts receivable and accounts payable aging reports, Articles of Incorporation or DBA filing, a master customer list, copy of your ID (e.g. driver's license or passport) and a sample invoice with sample supporting documentation (e.g. Proof of Delivery, Order, Contract, etc.). For startups, please also submit a business plan and projected sales forecast, and an owner/officer history and profile.

Which customers would be good candidates for accounts receivable funding?

We look to fund all of your customers. First, we need their names, addresses, phone numbers and the amounts of credit desired. This will save you time when submitting invoices to us. Also, anytime you obtain new customers, fax the same information to us, and we will check them out for you.

What should I do if my customer mistakenly sends the payment to my company?

This might happen, especially with the first invoice. If this occurs, the check must be sent to LeaseIT Corp immediately. Your company should never deposit invoice checks since LeaseIT Corp is also providing you with A/R management services. We also ask that you notify your customer to pay us directly in the future.

How can I be certain that LeaseIT Corp will treat my customers well?

The last thing we want is for you to lose a customer. LeaseIT Corp is not a collection agency. We will never harass your customers for money. Maintaining your customers' goodwill and confidence are of utmost importance to us!

Want to know more about LeaseIT Corp?

Feel free to visit our website <https://www.leaseitcorp.com>