



Truck and Trailer Financing for Trucking Companies and their Owner-Operators

Insurlease has several financing options and services to offer to small to medium sized trucking companies.

- We provide loans, leases, TRAC leases and Conditional Sales Contracts.
- Whether you are acquiring additional equipment or just want to refinance the trucks & trailers you already have financed, we can help.
- We can also turn any existing equipment that is already paid for into a source of working capital by offering you a Sale-Leaseback.
- Do you have trucks or trailers that you want to sell to your owner-operators? That's our specialty.



TRAC (Terminal Rental Adjustment Clause) Leases can help fleet owners better manage their cash flow by providing lower lease payments and the possibility of a cash rebate at the end of the lease. At the beginning of a TRAC Lease a residual amount is chosen, say 20%. The lease payments are then only based on the 80% of the equipment that is financed, thereby lowering the monthly payments. At the end of the lease you will have three options:

1. Purchase the vehicle for the Residual Amount.
2. Extend the lease by financing the Residual Amount.
3. Turn in the vehicle and be eligible for a "Rental Adjustment" based on the sales proceeds of the vehicle. If the vehicle sells for more than the residual amount, you receive the total amount of the overage. However, if the vehicle sells for less than the residual, you are responsible for the deficiency.

Whether you need two trucks or two hundred, Insurlease has the finance options to assist you with acquiring the equipment you need to operate your business.

Owner-Operators:



As the plan administrator for the Owner-Operator Independent Drivers Association (OOIDA) Truck and Trailer Finance Program, Insurlease not only understands the owner operator business, it has become our specialty. As a result of this strategic partnership, we have developed multiple funding relationships with niche lenders that understand the owner-operator market. These valuable relationships allow us to offer competitive rates to the most diverse array of credit and collateral profiles in the industry.

“A” & “B” Credit Programs

“A” Credit: Trucking companies with good business credit history and owner-operators with personal credit scores above 700, three or more years of experience, and a solid payment history for their previously financed trucks and trailers, will obviously enjoy the most favorable market rates.

“B” Credit: (Credit scores between 650 and 700) Offers many of the same benefits as our “A” credit program but borrower(s) will in most cases pay a slightly higher finance rate.

Start-up Trucking Companies and First-Time O/O Program

Principals of Start-up Trucking Companies and First-time Owner-Operators should have a credit score of 650 or higher with no major derogatory (late or delinquent) accounts. Other requirements include:

- At least three years of experience in the same class truck that they intend to purchase.
- Must be a home-owner.
- Ability to make a down payment of 20 to 25%.

Qualified applicants, based on the requirements mentioned above, will be offered some of most competitive first-time buyer rates in the industry.

Second Chance Program (“C” Credit)

Insurlease offers financing to Trucking Companies and Owner-Operators that have “less than perfect credit”. Typically, bankruptcies, tax liens, and/or judgments will terminate the financing process. However, we have lending partners that will consider your specific situation, not just look at your credit score.

Our second chance program can help Fleet Owners and Owner-Operators that have personal credit scores as low as the mid-500s, if they have resolved most of their current credit problems (see below) and provided they have started re-establishing credit as a result of making regular on-time payments to their current creditors.

Items that need resolved:

- Bankruptcies can be considered after three years from the discharge date.
- All tax liens must be paid in full with evidence of the release.
- Judgments, collections, and past due child support payments must be paid in full.

In general, what we will need to consider your application:

- A truck and trailer application.
- A truck and trailer specification form.
- A personal financial statement.
- A copy of your last three bank statements (first page only for each month).
- Payment history for trucks and/or trailers previously financed.
- Some lenders require financial statements and/or tax returns.

Call 800-481-0859 for a truck finance specialist to discuss a particular transaction you are considering or to have any questions answered about the services we provide.