

# **SMART Leasing Program**

# End Customer - Education

# **Contents**

FAQs	2
Who can utilize the Leasing Program?	2
Can the Leasing Program have non-SMART Products?	2
What SMART products can be used in the Leasing Program	2
Who runs the credit checks?	2
What factors determine credit approval?	2
Will I need to supply more information to receive a credit approval?	2
What are the Leasing terms?	2
What if the equipment I receive has problems?	2
What leasing options are available?	3
When do leasing payments start?	3
If my School District? is new, can I still lease?	3
Who owns leased equipment?	3
Are there benefits to leasing other than financial?	3
Can I move my leased equipment?	3
Can I add to my existing lease when I need more equipment?	3
Can I cancel my lease or pay it off early?	4
Is leasing right for smaller Schools?	4
How long will it take us to get leasing approval?	4
Will my lease payments be tax deductible?	4
How do I get started with my SMART Technologies Lease?	4



#### **FAQs**

## Who can utilize the Leasing Program?

Any US K-12 School, organization or association, but will be approved depending on credit. Leasing is not presently available to individuals

## **Can the Leasing Program have non-SMART Products?**

Yes, up to 1/3 of your deal for leasing can include non-SMART product but a majority of the deal must be SMART focused

## What SMART products can be used in the Leasing Program

All SMART products excluding Software Licenses, Maintenance Charges (such as Business service plans) & Professional Development may be brought into a lease agreement. This includes, but is not limited to SMART Interactive Displays or Flat Panels, SMART Board Interactive Whiteboards, SMART Audio systems, kapp and extended warranties

#### Who runs the credit checks?

All credit checks as well as creation of the leasing documents will be done through our third-party financier OnPoint Capital.

# What factors determine credit approval?

OnPoint Capital will generally look at: time in business, industry, payment history, public and personal credit scores, and comparable credit...etc

# Will I need to supply more information to receive a credit approval?

In many instances OnPoint Capital will be able to assess and approve your lease based on the information provided on the simplified one-page application form. If insufficient public credit information is available to make a determination, OnPoint Capital may request any of the following additional documents to complete their evaluation: complete credit application, 2 years of financial statements or tax returns, or three months of banking statements.

# What are the Leasing terms?

Leasing estimates provided are based on 24, 36, 48 or 60-month terms. Depending on requirements, shorter terms are available. Minimum purchase amount applies of \$25,000 USD

# What if the equipment I receive has problems?

You will be contacted when your shipment arrives to ensure you received exactly what you ordered. After your initial receipt of the equipment, the reseller will troubleshoot problems or replace equipment as defined in your warranty. The Lessee receives all the benefits of "buyer" warranties and is

responsible for maintenance. All representation of warranties remains between the lessee and the equipment manufacturer. \*Any modifications to the original lease and equipment are subject to the terms and conditions of the lease agreement

## What leasing options are available?

OnPoint Capital will offer End customers

#### 10% Purchase Upon Termination ("PUT") Option Lease

This middle ground lease option is ideal for a lessee looking to buy the equipment at lease termination but needs a payment lower than the \$1 Out purchase option. End of lease options include: paying a pre-determined 10% of the total equipment cost, upgrading the equipment, or returning the equipment.

#### \$1 Out Purchase Option

This lease option has the highest monthly payment and is ideal for a lessee looking to keep the equipment at lease termination. End of lease options include: purchasing the equipment for \$1 or returning the equipment.

## When do leasing payments start?

The commencement date will be the 1st of the month following the acceptance date.

#### If my School District? is new, can I still lease?

We require a minimum of 2 years in business for all leasing opportunities.

#### Who owns leased equipment?

For a \$1 out and 10% PUT leases, the lessee is the owner of the equipment.

## Are there benefits to leasing other than financial?

Yes. Leasing can help expedite equipment replacement and modernization creating a positive impact across all aspects of a school or business. Additionally, most lease arrangements free school administration and business owners from worrying about technology end-of-life disposition issues, including environmental considerations, data security and destruction, and compliance with everchanging disposition laws.

# Can I move my leased equipment?

Internal company moves are allowed, but any address changes need to be communicated to OnPoint Capital. Please refer to the terms and conditions section of your lease agreement.

Can I add to my existing lease when I need more equipment?

Once the deal has funded you cannot add to the lease, however coterminous leases are available on a deal by deal basis. Credit and approval limitations may apply.

## Can I cancel my lease or pay it off early?

A lease is, by design, a non-cancelable contract, and you're responsible for all payments throughout the course of the lease term, please review the term of your contract for more details. Although you can pay off your lease early without penalty

## Is leasing right for smaller Schools?

No matter the school size, Schools can benefit from leasing. Leasing or financing is a perfect choice for Schools/businesses that:

- Need to update their technology, but do not have the cash to buy it outright.
- Need to preserve cash for other Education and administrative needs.
- Want one-stop financing of hardware, software and services, plus the convenience of a single monthly payment.
- Would like to refresh their IT technology on a regular schedule to help prevent obsolescence and disruptions in work flow.
- Need to dispose of old computers, servers or other IT equipment safely, securely and with the least impact on the environment but do not possess the core competencies to do so.
- Would like to write off their IT spending every month.

# How long will it take us to get leasing approval?

Assuming the documentation that is submitted is complete, we aim to return an approval or decline within 2-3 business days

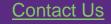
# Will my lease payments be tax deductible?

The IRS will generally allow you to write off 100% of your lease payment if the lease has been structured properly. We always recommend consulting with your tax advisor.

# How do I get started with my SMART Technologies Lease?

Have you been in touch with SMART?

• Haven't contacted a SMART representative or SMART authorized reseller yet? Click below to contact a SMART representative and learn about SMART Technologies solutions.



Already in touch with a SMART representative or SMART authorized reseller and have a quote?
Click below to fill in your SMART Technologies Lease Application to get started.

**Apply Now**