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EQUIPMENT FINANCE PROGRAM 2025

| Class 8 Truck Terms (excludes dump) | | Class 8 Trailers | | Dump Truck Terms | | |
|--|-------------|--|-----------|--|---|-----------|
| Mileage: | Term: | Year Model: | Term: | Year Model: | Single Axle | Tandem + |
| 0 - 200,000 | 60-months | 2020-New | 60-months | 2021-New | 60-months | 60-months |
| 200,001- 400,000 | 48-months | 2016-2019 | 48-months | 2019-2020 | 48-months | 48-months |
| 400,001- 600,000 | 36-months | 2014-2015 | 36-months | 2015-2018 | NA | 36-months |
| 601,001 - Above | Not Desired | 2011-2013 | 24-months | *Terms may adjust due to high/low hours on a reefer unit | | |
| *Engine overhauls do not help with term guidelines | | | | | * Mileage over 500,000 not desired | |
| Medium Duty Trucks | | Light Duty Trucks | | Construction Equipment | | |
| Year Model: | Term: | Year Model: | Term: | Year Model: | Heavy | Medium |
| New | 60-months | New | 60-months | 2022-New | 60-months | 60-months |
| 2022-2024 | 48-months | 2022-2024 | 48-months | 2018-2021 | 48-months | 42-months |
| 2019-2021 | 36-months | 2020-2021 | 36-months | 2015-2017 | 36-months | 30-months |
| 2016-2018 | 24-months | * Engine Overhauls do not help with term guidelines. Mileage over 175,001 not desired; Mileage 125,000-175,000 24-months regardless of age. | | | 2006-2014 | 24-months |
| * Engine Overhauls do not help with term guidelines. Mileage over 350,000 not desired; Mileage 250,000-349,999 24-months regardless of age. | | | | | * Terms may be adjusted due to high/low hours | |

OTHER EQUIPMENT

Automotive Repair Equipment
 Copy Machines/Office Equipment
 Restaurant Equipment (Approved Franchise Only)
 Commercial Lawn/Turf Equipment
 Farm Equipment
 Audio/Visual Equipment
 Medical Equipment (must be medical doctor)

Janitorial Equipment
 Machine Tools
 Material Handling Equipment

**Terms based on age, type of equipment and overall condition
 24-60 months**

APPLICATION ONLY GUIDELINES

Tier 1: **\$75,000 ALL IN (Total Relationship)**

General Program

2 years time in business: 700+ Transunion Credit Score; Owners with at least 10% ownership must PG; Homeownership required; CDL Required (if needed); 10 Points Max (1 split to Citizens), 3 months bank statements

Tier 2: **\$50,000 ALL IN (Total Relationship)**

Start up Program

Credit score 700+ Transunion, 7 points max (1 split to Citizens), Homeownership required; Class A CDL for 5 years if trucking, 5 years verifiable industry experience if other industry; 3 months bank statements; GPS Required

Non Homeowner Program

700+ Transunion Credit Score; 7 points max (1 split to Citizens), 5 years at current residence , 2 years TIB is required; 3 months bank statements; GPS Required

Tier 3: **Transactions \$75,000 - \$1,000,000 or those that don't fit in the above tiers will be considered with full financials**

Full financials: Last 2 years business tax returns or audited financials; Last 2 years personal tax returns on each guarantor; current personal financial statement on each guarantor; current debt schedule on the business; article of incorporation or corporate resolution; last 3 months bank statements

OTHER CREDIT GUIDELINES

* All owners with at 10% or more ownership will be required to guaranty the transaction.

* Non-CDL Owners buying CDL required equipment must have a minimum of 10 units.

* Applicants with previous bankruptcy must be over 5 years' discharged.

*Private Party transaction will be considered only with title upfront before closing and will require a DOT and 3rd party inspection at bank's choosing (**NO EXCEPTIONS**). Private Party Transactions on non-titled equipment is not offered.

* Insurance: All Equipment financed must be insured for a minimum of the amount financed showing The Citizens bank as Loss Payee. Maximum deductible of \$2500.

* Sale leaseback or cash out transactions are not offered.

FAQS

1. We do not currently report to personal or business credit unless a default has occurred.
2. Early Payoff: We offer a discounted payoff if pay history is good, instead of a sum of all payment contract balance.
3. First payment is due 30 days from funding. We can go up to 45 days IF we know before creating the docs as this will change the payment amount.
4. ACH is preferred method of payment on all transactions. Customer can pick their ACH date as long as it is before the due date.
5. We use an Equipment Finance Agreement (EFA) as our contract. We do not charge interim rent.
6. We do not send out monthly statements or invoices (this is why ACH is the preferred method of payment).
7. Lemon Squad is generally the preferred 3rd party inspector unless they do not have an inspector close or cant get to it. Broker can order the Lemon Squad inspection through the Lemon Squad website: <https://www.lemonsquad.com> *Make sure no check engine lights or mechanical issue with equipment or transaction will not fund until repaired. NIS is no longer an accepted 3rd party inspection service.
8. Consignment transactions will be considered but will be treated as a private party transaction.
9. **Original contracts are required but we can fund on copies.** We will fund dealership and broker fee on copies if dealership is doing title work. If Dealership is not doing title work, we will fund dealership on copies and hold broker fee until originals have been received. Original contracts must be received with title on all Private Party/Consignment transactions.
10. Refinance transactions are not considered.
- 11: We currently do not have web access for equipment finance transactions. Customers will need to call us for balances, inquiries etc.
- 12: Temporary Insurance is not desired but 30 day policies will be accepted with preapproval with good reason.
- 13: Customers must be US Citizen.
- 14: Straw purchase/investor deals are not allowed.
- 15: Cross Corp transactions will be considered depending on overall credit performance.
- 16: Cannabis related equipment/businesses are not desired.
- 17: Citizens Bank will no longer provide financing for applicants/ dealers in the State of California.
- 18: **Brokers and Vendors who are currently not approved to do business with Citizens Bank will be required to provide documentation of time in business, line of business, ownership of the business, business license. Approval of the vendor must be obtained before applications may be received.**

****If you have any questions please contact me by email joey.walter@thecitizensbank.net or Phone (501) 451-5113 ****