



EQUIPMENT FINANCING FAQs

What are the benefits of financing?

Paying upfront to outfit an organization with the best equipment can put a strain on a business. By offering financing, you provide your customer with more flexibility in their budget and help keep their credit lines open to be used for new inventory, new employees and additional employee development.

Will my customers build business credit, even if they provide their social security number?

Whether your customer provides a personal guarantee or not, we report to all of the business agencies under their business name. We do not show up as an account on your customer's personal credit, only as an inquiry at the bottom. After 24 months, we fall off the report. We will only appear if we are forced to put your customer into collections after 90 days past due.

Where can I get payment quotes and credit approvals for my customer?

You can visit www.commodorefinancial.com to submit new quotes and credit applications. Credit decisions are typically made in less than an hour of receiving a completed credit application. If there are any delays or requests for additional information, we will contact you and communicate the status update.

Do my customers have to put any money down? Advance payment?

You can offer your customers true NO MONEY DOWN through Commodore Financial. However, if your customer would like to put down money, they are welcome to do so.

What if my customer isn't sure about financing the purchase?

Commodore approvals are valid for 90 days. A completed credit application is not a commitment to finance but is a great indication of intent to buy.

What is the interest rate on equipment finance agreements?

The rate is determined by the amount financed and the length of the finance agreement. The higher amount financed and longer term, the lower interest rate.

Does the interest rate change based upon credit score?

We are not a credit based lender; the low monthly payment quoted will be the payment once approved regardless of credit status.

Can my customers pay their agreement off early?

Your customers are allowed to pay their agreements off at any time without penalty; however there is no benefit to pay on the agreement early. The payoff amount is the monthly payment times the payments remaining.

What if my customer decides to add more equipment after the approval?

Commodore approves a greater amount of money than quoted so your customer can add more equipment to the deal if desired. If the additional equipment amount goes over what was previously approved, simply give us a call or drop us an email and we will rework the deal.

What happens after my customer's credit is approved?

We will call/email you that they have been approved and confirm the details of the sale. From there, we can either contact your customer directly to send them paperwork or send it directly to you.

What if my customer has questions about financing that I can't answer?

Contact the Commodore team with any questions at NAPA@commodorefinancial.com or 800.487.6262.