



Yale Financial Services

***Flexible Financing Programs
from the Lift Truck Experts at Yale***



Financing plans designed to meet your lift truck needs.

At Yale Financial Services, financing Yale lift trucks is our primary objective. Our specialized knowledge of Yale products means that we can determine values, structure plans and develop financing options better than other sources. Whether your business wants the benefits of ownership or the lower payments and tax advantages of leasing, Yale Financial Services offers a comprehensive range of flexible financing plans to meet your company's financial objectives.

Whether you need to finance a single new truck or a fleet of 100, Yale Financial Services can accommodate your needs with:

- 100% financing to conserve working capital
- Off-balance-sheet financing to meet your financial requirements
- S.M.A.R.T. (Service through Maintenance Assured Rental Trucks) Lease option where maintenance is provided by the Yale Dealer Network with more than 180 locations nationwide
- Seasonal or skip payment programs, allowing for payments during peak cash flow periods
- Lease, rental or ownership plans to fit your specific needs
- One-stop shopping to save you time
- Automatic replacement cycle to eliminate risk of obsolescence



Own, lease or rent— the choice is yours.

Ownership

Buying with cash provides certain tax benefits, such as depreciation, and eliminates the liability of debt. But most companies today prefer leasing

Buying and owning a truck can offer tax advantages.

or, to a lesser extent, financing the purchase of capital equipment so that

resources can be funneled into other company investments.

Buying through financing conserves working capital, allowing you to acquire a single truck or a fleet without a substantial cash outlay. Flexible terms can be structured to meet cash flow requirements, and the tax benefits of a cash purchase still apply.

Optional Ownership

Leasing with a purchase option provides the use of the lift truck for a specific period of time.

When that time has elapsed, the truck may be purchased for a specified amount. Usually, no down payment is required and the tax advantages of ownership are available. *Renting with a purchase option* allows you to put a Yale lift truck in use immediately without a capital commitment. When the money becomes available (e.g., budget approval) the truck can be purchased. Your Yale® Lift Truck Dealer may even credit part of your rental payments to the purchase price, depending on the terms of your rental contract.

Use Only

A True Lease lets you pay only for the portion of the truck's economic life you use. At the end of the lease term, the lease may be extended, the truck may be purchased at its fair market value, or the truck may be returned. The unit can then be replaced with a new cost-

effective Yale truck, eliminating any risk of obsolescence and equipment disposal issues. True leases usually offer the lowest monthly payments because the lessor retains ownership of the

With a SMART lease, maximum uptime is the real bottom line.

equipment, retains the tax benefits of ownership, and passes on this benefit in the form of lower payments. *S.M.A.R.T.* is an exclusive program developed by Yale to help truck users achieve the combined benefits of leasing, programmed maintenance, and maximum lift truck performance-per-dollar. For a fixed monthly rate over an agreed upon term, the Yale S.M.A.R.T. lease program offers use of the equipment without capital investment, plus your Yale dealer assumes responsibility for normal maintenance. For most users, S.M.A.R.T. lease may reduce total ownership and operating costs by 25% or more. *Long-Term Rental* can provide flexibility for equipment and term tailored to your operation, fixed cost, maintenance and maximum uptime without major capital investment. Coupled with Yale dealers' extensive short term rental fleets, businesses can meet peak production or seasonal requirements while keeping their fleets sized for their everyday needs.



Choose the plan that meets your operational and financial objectives.

Ownership Plans

Cash Sale

For the company that can take full advantage of the tax benefits of ownership, has available cash, has a tradition of not wanting to incur debt, and usually keeps and maintains trucks longer than 7 years.

- Customer entitled to depreciation
- Simplest transaction
- No financing charges

Time Sale (Conditional Sale Contract)

For the company that wants the tax benefits of immediate ownership but does not have the cash available for outright purchase, or has other investment priorities for the funds.

- Customer entitled to depreciation
- Frees capital for other uses
- Level monthly payments
- Protects bank credit lines and loan covenants
- Financing charges are tax deductible

Optional Ownership Plans

Lease with \$1 Purchase Option — Full Payout

Essentially identical to time sale, however ownership transfers when the \$1 purchase option is exercised.

- Customer entitled to depreciation
- Flexible payment terms
- Financing charges are tax deductible
- Fixed payments

Lease with Residual Value

This plan provides your company with the option to acquire title but does not require the cash upfront

as in an outright purchase. Monthly payments are reduced because of the residual option.

- Option to own the equipment for predetermined value at lease expiration
- Tax benefits of ownership generally remain with the customer
- Delays ownership decision
- Flexible payment terms
- Contract maintenance option available

Rental/Purchase Option

For the company that needs modern equipment on a short-term basis and wants to evaluate the equipment for an outright purchase or a lease/finance option.

- Rental payments may be applied toward purchase price
- Very flexible as to equipment type and term
- One fixed payment covers rental and maintenance
- Equipment may be returned with no obligation at end of agreed upon rental period



Use Only Plans

True Lease

For the company that cannot take full advantage of the tax benefits of ownership and wants only the use of new equipment at the lowest monthly payment.



- Off-balance-sheet financing
- Lowest monthly payment
- Lease renewal option at Fair Market Value (FMV)
- Ownership option at FMV
- No down payment
- Contract maintenance option available
- Frees capital for alternative uses
- Protects bank credit lines
- 100% financing potential
- Reduces Alternative Minimum Tax liability
- Encourages automatic replacement cycle
- Eliminates equipment disposal issues
- Eliminates risk of obsolescence



S.M.A.R.T.

For the company that wants to reduce its total equipment operating costs.

- One fixed monthly payment covering use and maintenance
- Saves maintenance dollars and caps maintenance expense
- Increases truck availability
- Eliminates need for internal lift truck service function
- Reduces cost for inventory of repair parts
- Reduces need for standby units
- Potential for lowest overall usage and operating cost
- Increases budget accuracy
- Flexible payment terms
- Potential for off-balance-sheet financing
- Encourages replacement before high maintenance costs occur

Long-Term Rental

For the company that wants the use of equipment without the costs associated with ownership.

- Flexible as to equipment type and term
- One fixed payment covers rental and maintenance
- Equipment expertly maintained
- Increases productivity
- Reduces downtime
- Reduces need for standby units
- Payments can be expensed



Put a Yale lift truck to work for you... Just match your needs to a finance plan and we'll do the rest.

	Cash purchase	Time sale	Lease with \$1 purchase option	Lease with residual value	True lease	S.M.A.R.T.	Long-term rental - no purchase option	Rental with purchase option
Maximum tax benefits	•	•	•	*				
No additional debt on balance sheet	•				•	•	•	•
No large cash outlays up front		•	•	•	•	•	•	•
Low monthly payments				•	•	**	•	
Delayed ownership decision				•	•			•
Guaranteed maintenance and high truck availability						•	•	•
No long-term acquisition commitment							•	•

*Assuming lessee exercises purchase option ** Higher as it includes maintenance — actually lowest in total operating cost.

Still not sure which plan is right? Compare these benefits.

	Ownership	Optional Ownership	Use Only
Customer entitled to tax benefits	•	•	
Frees capital for alternative uses	•	•	•
Protects bank credit lines	•	•	•
100% financing potential	•	•	•
Hedge against inflation		•	•
Low overall contract cost			•
Potential for off-balance-sheet financing			•
Reduces Alternative Minimum Tax			•
Lowest monthly payment			•
Flexible payment terms	•	•	•
Monthly payments can be expensed			•
Contract maintenance option		•	•
One fixed payment can cover use and maintenance		•	•

Get all the Yale Financial Services advantages.

Our programs make it easy to acquire the use of a lift truck or an entire fleet. You'll benefit from:

- Extensive lift truck expertise to guide your acquisition
- The Yale Dealer Network with over 180 locations
- Master lease — one easy contract simplifies adding units
- Financing for new and used trucks, as well as other equipment
- Direct field support from Yale Financial Services representatives and our dealers
- Custom programs for any size company through the services of Yale Fleet and Yale National Accounts



Your Yale dealer can tell you more about Yale Financial Services.

Talk to your Yale dealer about the financing service that is exclusively dedicated to helping businesses like yours acquire lift trucks. Yale Financial Services exists solely to serve you — the Yale lift truck user. For the name and location of the Yale Lift Truck Dealer closest to you, call us at ***1-800-233-YALE*** or visit our website at ***www.yale.com***.



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