

Bad Credit Equipment Leasing Services Are Beneficial For Most Small Business Owners

The past few years has seen the economy in a slump. Many small business owners have found themselves saddled with slow paying clients which in turn created a situation in which they too began to pay late on their debts. For many business owners, this was the first time EVER that they found their credit rating in a downward spiral. Instinctively they turned to their local bank, the bank they have been doing business with for years to obtain financing for updated equipment or working capital loans. And for the first time they found themselves being declined.

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Most of these business owners have no idea where to turn when something like this happens. Thankfully there are leasing companies like LeaseFunders.com who have created special programs for business owners with bad credit.

Although equipment leasing is an good alternative to a bank loan, it is still credit driven. The program is closed to people with recent bankruptcies (less than 3 years), excessive tax liens, or their report shows they are currently not repaying any of their obligations.

So take a look at your credit first before applying. If you see erroneous information. Report it to the credit bureaus. Try to make your credit look as good as possible. For the things you can't fix, include it in your letter of explanation.

Their program is very simple. All a business owner needs to submit is an application, 3 months bank statements to prove they can make the payments, a letter of explanation for the credit problems and the invoices of the equipment they want to purchase. If a business owner needs more than \$15,000, they will also need the last year tax return of the business owner. Their minimum credit score is a 590!

The above information is all that is needed for them to structure an equipment lease for you.

For More Information on [Bad Credit Equipment Leasing](#) Visit leasefunders.com