

Start-up Program

Mower Finance is happy to announce our new business program for companies under 2 years in business. This program involves additional credit disclosure versus firms over 2 years in business. Please review the program procedures below.

Under 2 Years - New Business Program Rates

New Business Start-up Program						
	CBR	Advance Payments	24 Months	36 Months	48 Months	60 Months
Tier3	650+	1 Payment	0.05067	0.03669	0.02982	0.02577
Tier 4	620+	1 Payment	0.05432	0.04062	0.03400	0.03019
Tier 5	620+	1 Payment	0.05713	0.04265	0.03731	0.03370

- Maximum Size - Under 1 year \$20,000, 1+ years \$30,000.
- Advance Payments - Minimum 1 advance payment is needed for new businesses under 1 year in business.
- Doc Fee - \$275 doc fee collected with first scheduled contract payment.
- No Bankruptcy History - We will not consider customers with previous bankruptcy
- Tier Scores - Rate is based on credit bureau and business report information.
- Transactions with multiple owners - Require all owners over 20% to meet minimum CBR score of 620 to be considered for approval.
- Early Payoff Calculation - Our Equipment Finance Contracts allow the customer to payoff the contracts early using the following formula: "the unpaid balance of the Agreement, including accrued but unpaid payments, discounted to present value at a discount rate not to exceed 5% per annum".
- Bank Statements - All New Business applications require the last three banking statements (or opening bank statement). A High 4 bank balance is recommended for new business transactions.

[Apply Now](#)

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MOWER FINANCE

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