



Lease Purchase Financing through the ESCNJ

The ESCNJ offers two Tax-Exempt Lease Purchase Financing Programs to our qualified Co-op Members.

For Current Rates and Application contact:

732-777-9848 - ext. 3120

ESC NJ Tax-Exempt Lease Purchase program savings example:

Examples:

Police vehicles:

Three police cars, sales price: \$98,000. Vendor financing: 48 months at 6.99%. Total payments: \$111,969.

Three police cars, sales price: \$98,000: ESCNJ STTELP: 4 ann. pmts. @ 2.5%. Total payment: \$110,659.

ESC NJ Savings: \$10,310

Copiers:

Six copiers, sales price \$24,000. Vendor financing: 36 months at 8.00%. Total payments: \$26,895

Six copiers, sales price \$24,000. ESCNJ STTELP: 3 ann. at 2.5%. Total payments: \$24,595

ESC NJ Savings: \$2,300

Grounds equipment:

One large mower, sales price \$45,000. Vendor financing: 60 months @ 6.5%. Total payments: \$52,544

One large mower, sales price \$45,000. ESCNJ STTELP: 5 ann. @ 2.5%. Total payments: \$47,249

ESC NJ Savings: \$5,295

***Qualified Members**

This program is only available to Members of the NJ State Approved Cooperative Pricing System #65MCESCCPS, Educational Services Commission of New Jersey, Lead Agency,

The Tax Exempt Lease Purchase program is only available to ESCNJ Co-op Members who are governmental units in the state of New Jersey that meet the criteria for tax-exempt financing.

ESC NJ Lease Purchase Bidding Advisory Service: This service develops and conducts individualized lease purchase bids for Members that obtain the best interest rates possible. This is consultative program that assesses a Member's equipment or project needs, their unique fiscal requirements and credit. With this information a customized bid is developed that optimizes the Members credit and collateral balance that best fits into their specific fiscal needs.

The Lease Purchase Bidding Service offers our governmental Members the ability to aggregate their anticipated financing needs and structure a financing that is compliant with NJ Public Bidding laws that will obtain the most competitive interest rates in the market.