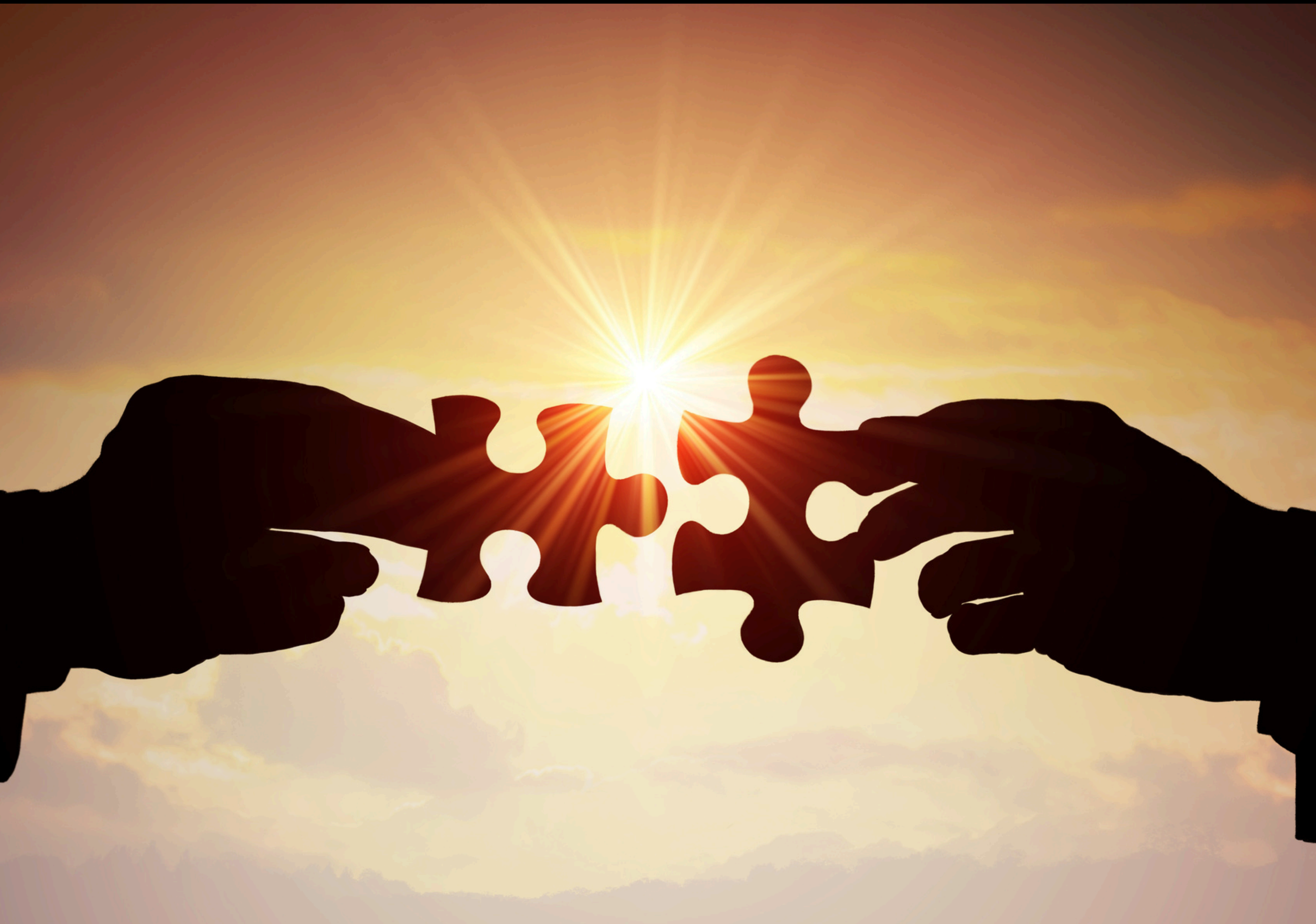
Volume 33 - Issue 3

# AACFB COMMERCIAL BREAK

A Quarterly Publication of the
American Association of Commercial Finance Brokers

## Powerful Partnerships

Leveraging Connections



AACFB
COMMERCIAL BREAK

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Do you have some news you would like to share with the other members? Let us know! Email headquarters at info@aacfb.org.

# PRESIDENT'S MESSAGE

As we move toward the close of another successful year, I'm reminded of what makes the AACFB such a strong and vibrant community - *partnership*. Whether you're a broker, a funder, or a service provider, our collective success depends on the relationships we build and the value we bring to one another.

At its core, the AACFB exists to strengthen those relationships and help members thrive. Through our educational webinars, annual conference, networking events, and online member resources, we're committed to delivering tangible benefits that help you grow your business, stay informed, and connect with trusted partners.

For brokers, AACFB membership means access to a powerful network of funding sources, training opportunities to sharpen your skills, and insights that help you diversify your product offerings and serve your clients more effectively.

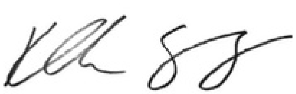
For funding sources, it's a chance to build meaningful relationships with brokers who are serious about professionalism, integrity, and long-term collaboration. Our association provides a platform to share your expertise, reach qualified partners, and strengthen your footprint in the commercial finance marketplace.

But being an AACFB member is about more than just the benefits, it's about being a good partner. That means communicating openly, following through on commitments, and supporting one another through changing markets. When we work together with transparency and respect, everyone wins; our members, our clients, and the industry as a whole.

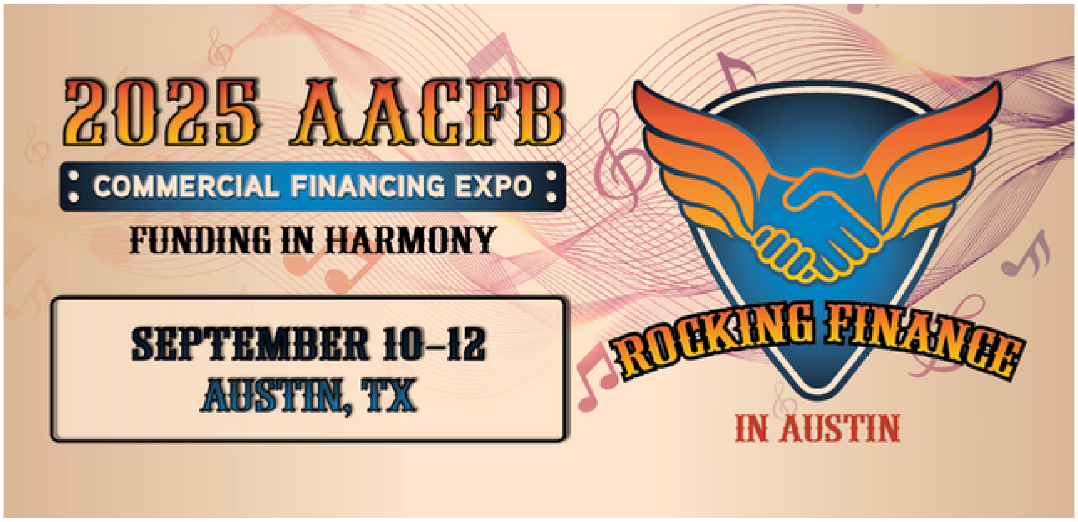
As we look ahead, I encourage each of you to take full advantage of your AACFB membership. Attend a webinar. Participate in a committee. Reach out to a new connection. Every interaction strengthens our community and reinforces the values that make the AACFB such a trusted name in commercial finance.

Thank you for your continued support and for being an essential part of this growing network. Together, we'll continue to build opportunity — one partnership at a time.

Sincerely,

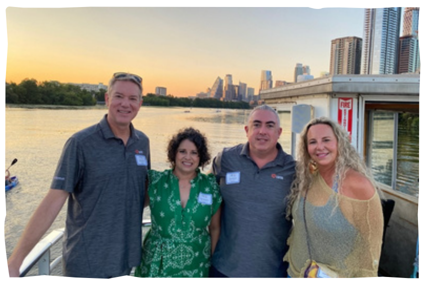


Kalah Sprabeary, CLFP
AACFB President

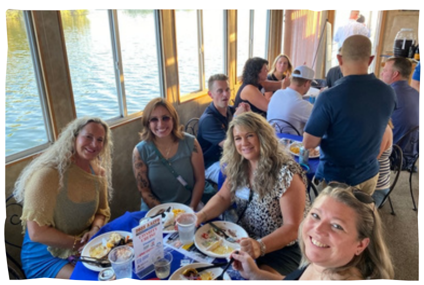



# HIGHLIGHTS

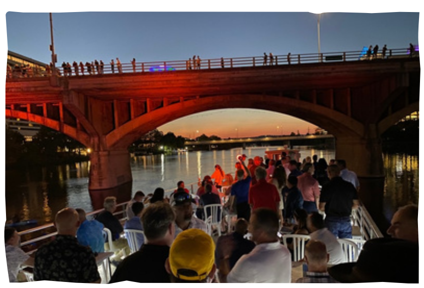
The AACFB successfully wrapped up its 2025 Commercial Financing Expo last month in Austin, Texas, delivering three days of education, networking, and new business opportunities for commercial finance professionals.



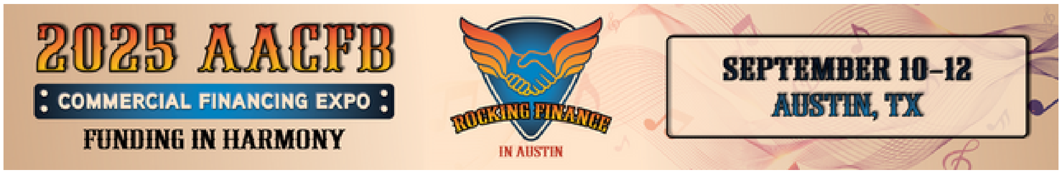
Hosted at the AT&T Hotel and Conference Center, the Expo drew brokers, funding sources, and service providers from across the country. This year's theme, "Funding in Harmony: Rocking Finance in Austin," reflected the collaborative spirit of the industry and the momentum shaping its future.



The Expo began with a charity riverboat cruise, hosted by AACFB in partnership with Equipment Finance Cares. The evening combined networking with purpose, raising more than $5,000 in support of Global Child Advocates and the San Antonio Food Bank, which is providing emergency relief to Texas flood victims. Guests enjoyed a breathtaking sunset over Lady Bird Lake, capped off by the unforgettable sight of Austin's famous bat colony taking flight at dusk.



The next morning, the Women in Finance Breakfast put community and camaraderie at the forefront, offering a warm welcome to newcomers while giving seasoned members the chance to strengthen and deepen lasting connections.



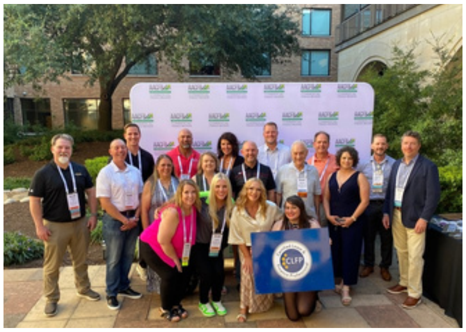

The networking carried on throughout the day as attendees connected with more than fifty exhibitors in the exhibit hall, discovering new funding sources and solutions. The momentum continued into the evening with an outdoor reception featuring authentic Texas barbecue, live music, energetic conversation, and another stunning Austin sunset.

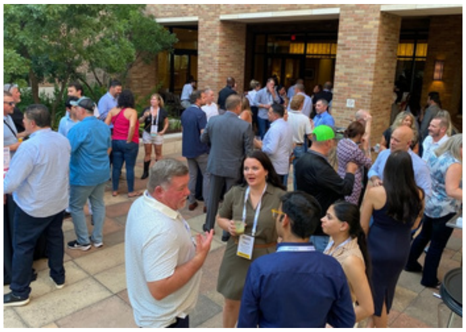
Education was a cornerstone of the Expo, highlighted by AACFB's foundational Brokering Essentials course designed for those new to the industry. More than a dozen breakout sessions covered a wide range of topics, from negotiation strategies and legal updates to ancillary revenue opportunities and conflict resolution. Attendees also enjoyed a lively and energizing keynote presentation by the mayor of Independence, Missouri, Rory Rowland. The event concluded with two intensive boot camp sessions focused on building portfolios and leveraging AI for marketing.

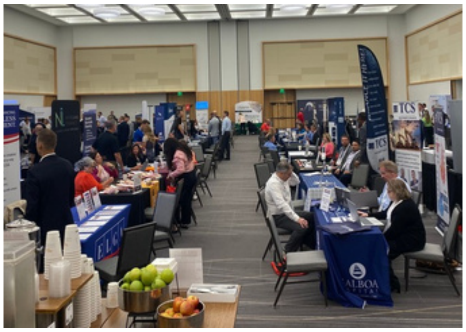
"Our Expo is all about creating opportunities for learning, for building relationships, and for strengthening businesses," said AACFB President, Kalah Sprabeary, CLFP. "Austin was the perfect backdrop for an event that celebrated both the progress we've made and the potential that lies ahead."

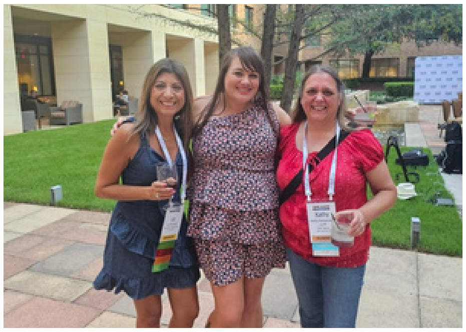
In addition to education and networking, AACFB introduced a new member benefit at the Expo, providing an exclusive members-only healthcare option, underscoring its commitment to supporting members year-round.

Looking ahead, AACFB members and partners can mark their calendars for the 2026 Annual Conference, taking place May 5-7, 2026, in Orlando and the 2026 Commercial Financing Expo taking place October 21-23, 2026, in Irvine, California.



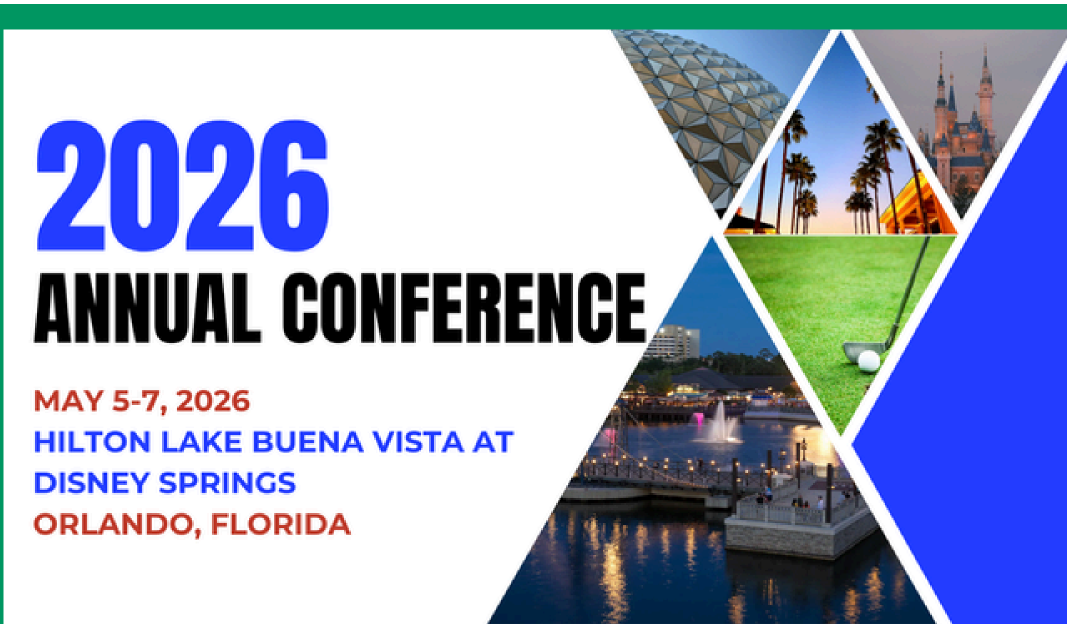






# SAVE THE DATES

**Mark your calendar for 2026 AACFB events!**





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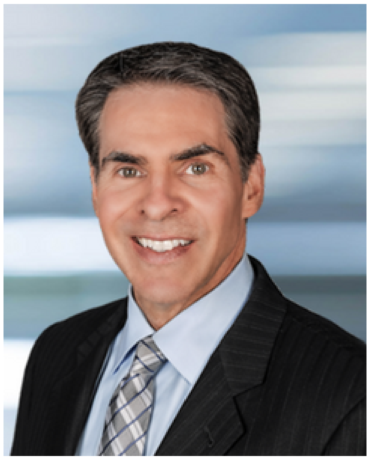
# SALES CORNER



## WHY YOUR GRANDFATHER WOULD OUTSELL TODAY'S SALESPERSON

By John Chapin

**Three key factors that give the old guard an advantage over the new guard**

**Preparation and sales skills**

When my dad went for training at I.B.M. in the early 60s, it was primarily sales training. Yes, you learned the product too, but they made sure you knew everything about selling: getting through the gatekeeper to the decision maker, how to present your product, overcoming objections, closing, follow up, and how to build solid, long-term relationships. Everything was scripted and you role played until you could recite everything verbatim if someone woke you from a sound sleep at three in the morning. They also covered the important basics such as how to dress, the right way to shake hands, and to pop a breath mint before a sales call while avoiding garlic during the workweek.

These days I am amazed by the lack of sales skills I run into on a daily basis. If I walk into almost any sales meeting and blurt out objections, stalls, and other prospect obstacles the salespeople have been running into every day for years, they stall, stammer, and trip over their tongues as if it's the first time they're hearing what I'm throwing at them. I even give people objections during the interview just to see what their best, current response is to something simple like, "I can get it cheaper down the street." If they've been in sales for any length of time, they'd better have a good, solid response that easily rolls off their tongue. Add to that the fact that many salespeople these days seem to be much more lax with dress, manners, and etiquette in general. Knowing how to sell, dressing well, having a good handshake, and other "basics" should be common sense, but that common sense, which was common decades ago, is more the exception than the rule in today's selling world.

**Dedication and commitment**

When it comes to dedication and commitment, you're not going to beat the World War II Generation. They were also tough to beat when it came to living up to promises and their word. When you hired someone from that generation they understood that they had an obligation to the company, their boss, and their family for whom they needed to provide.

## WHY YOUR GRANDFATHER WOULD OUTSELL TODAY'S SALESPERSON

Regarding one of the biggest issues today: accountability, decades ago people were responsible enough to hold themselves accountable. My dad tracked his calls and kept a call sheet, but these were success tools as opposed to something his manager used to make sure he was doing what he was supposed to be doing. My dad's generation would never consider fudging a call sheet or hiding out in a coffee shop or movie theatre when they were supposed to be out making calls. Yes, there were a few of those people back then but not many, and they weren't employed with that company for very long, in fact most never snuck by the interview process which usually finished with dinner at a nice restaurant with the spouses present. When it came to another major issue motivation, simply putting in an honest day's work for an honest day's pay, along with taking care of the company, the customers, and one's family, was all the motivation one needed. It didn't matter how you felt on a given day, the question was about the obligation and commitment you signed up for.

That generation also brought character traits and a work ethic to the job that we rarely see these days. All of this comes back to the dedication and commitment they felt toward others and the obligation in knowing that if you're taking a paycheck from someone, you owe them your best.

**Focus on people**

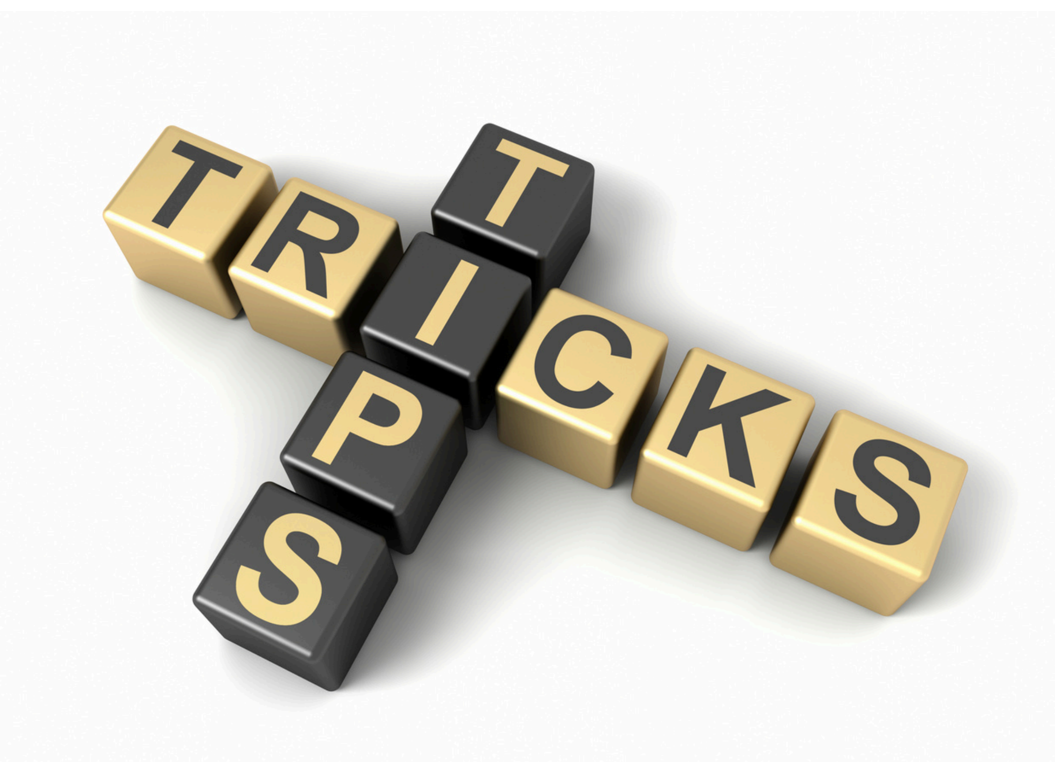
The World War II Generation would never be accused of being the "me" generation. My dad was the number one sales rep in New England for over 30 years for I.B.M. and Diebold Banking Equipment because, like most people of his generation, his objective was to help and serve other people. Decades ago, I think there was much more of a focus on other people and more of a "the-customer-is-always-right" mentality. While many talk about past salespeople beating people up and having one more close than they had objection, I find that the best of the best have always sold the right way, with a focus on the other person. And by the way, there is no "new" relationship selling. Even 60 years ago, the best have always focused on the relationship and what's best for the other person, thinking of themselves, their product, and their company second.

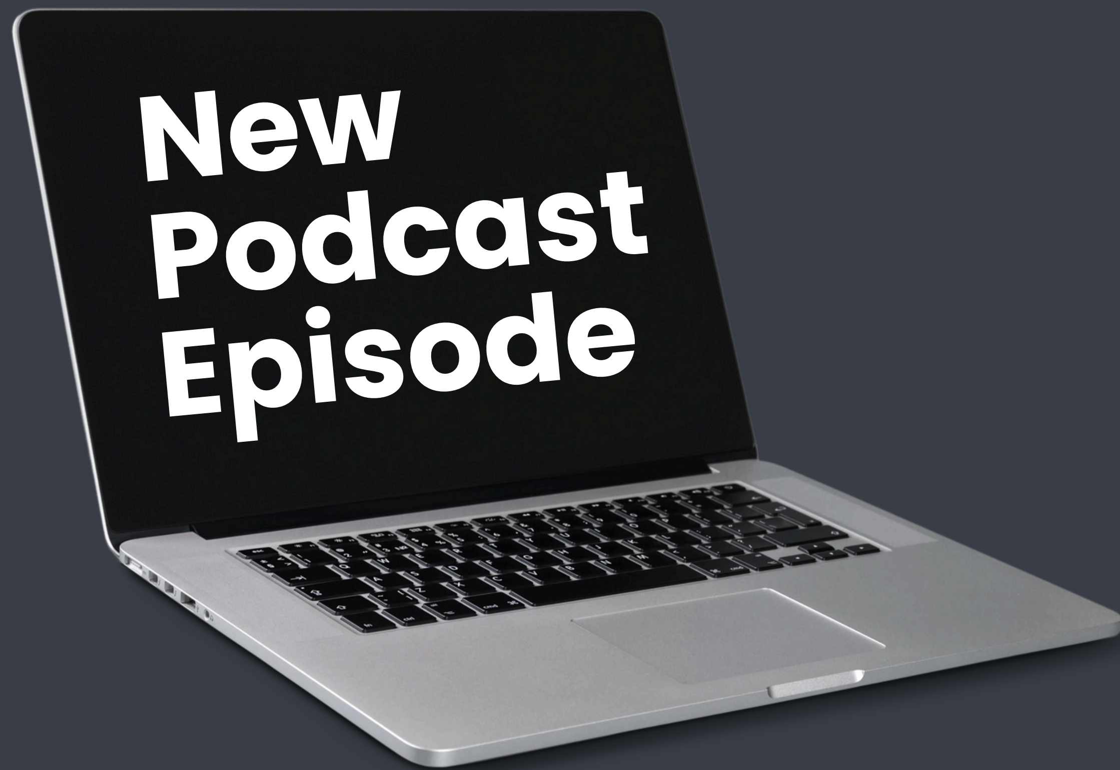
## WHY YOUR GRANDFATHER WOULD OUTSELL TODAY'S SALESPERSON

All of the above said, are there hard workers out there today who are committed? Yes. Also, AI, social media, other technology, and new sales ideas are tremendous tools to find the right prospects at the right time, warm up cold calls, pinpoint prospect pains, and continue to connect and communicate effectively with prospects and customers. So, although I'll take the work ethic and character traits of someone from the World War II Generation using a car, pay phones, and keeping track of prospects on index cards, every day of the week and twice on Sunday, imagine the best of both worlds. Start with someone hungry, with a blue-collar mentality, and a thick skin who isn't afraid to show up early, leave late, and pound the pavement making more calls than anyone else. Combine that with someone who cares about people, studies their craft and knows their product. Who practices, drills, and rehearses their presentation, answers to objections, closes, and anything and everything they're likely to run into during the day. Finally, add knowledge of AI tools, social media and technology, using it in a supporting role, in the background, and not as the foundation for their sales efforts. Yes, those people are out there. No, they are not easy to find. Time to get to work.

### ABOUT THE AUTHOR

John Chapin is a motivational sales speaker, coach, and trainer. For his free eBook: 30 Ideas to Double Sales and monthly article, or to have him speak at your next event, go to www.completeselling.com John has over 35 years of sales and sales management experience as a number one sales rep and is the author of the 2010 sales book of the year: Sales Encyclopedia (Axiom Book Awards). E-mail: johnchapin@completeselling.com.



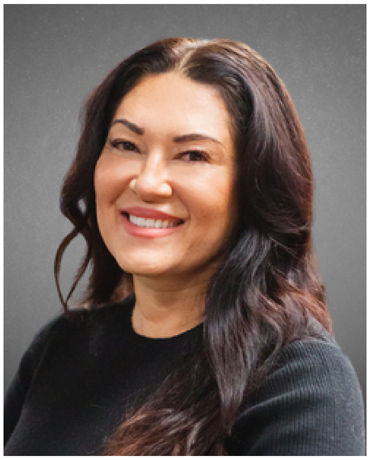




**Check out the latest Front and Center interview and get to know AACFB Industry Advisory Council Member, Ariel Stich.**

**WATCH NOW**

# FINTECH



## GREAT RIGHT OUT OF THE GATE: FINTECH AND THE FIRST DEAL EXPERIENCE

By Nicol Henning

"You never get a second chance to make a first impression."

This expression may have been coined by Madison Avenue to sell suits, but it's advice every equipment financing broker should take to heart. Small-business buyers are bringing higher expectations to new broker-customer relationships, and that means it's more important than ever for third-party originators to deliver a great experience from the very first deal. Fortunately, working with the right FinTech funding partner can make a big difference.

**"Good" Isn't Good Enough**

Recent research by Sawbux Marketing underlines just how high the stakes are for brokers. It turns out that even among customers who have a positive first impression, the difference between a good and great first deal can have a massive impact on retention and repeat business rates.

- When customers who rate their first broker experience as "Excellent" are polled, 73% of customers never consider switching brokers.
- Conversely, when customers who rate their first experience as merely "Good" are polled, 89%—nearly 9 in 10!—actively evaluate alternatives within 24 months.[1]

That's a massive swing in sentiment for what seem, on paper, to be similar results!

**We're All Consumers Now**

So why is a good experience no longer good enough? In a recent roundtable of tech leaders in equipment financing published by Monitor Daily, the executive consensus was that buyers now carry over their expectations from their lives as consumers to the business world.

Joe Applegate, Chief Operating Officer of TimeValue Software, put it best:

> Borrowers—and increasingly vendors—are bringing consumer expectations into equipment finance, requiring less friction and faster approvals. […] In today's competitive environment, the ease of doing business can be a deciding factor.[2]

When a small-business owner spends the weekend in their consumer finance environment—where their headaches have been automated away and they can manage their accounts from their phone with one finger—they come in Monday morning craving a similar easy experience. Waiting days for approvals or fighting with a clunky user portal won't cut it anymore.

This explains the restlessness of the customer who had a "Good" first deal. Rather than building on that foundation, they're already wondering if another broker can deliver the same results but without the unsatisfying friction.

**Lean On Your FinTech Partner**

Fortunately, this is where having a FinTech funding partner can help you take your first deals from good to great. On top of fast approvals—practically instant in many cases—and speedy funding, your FinTech partner can offer a technology tool suite to help make the customer experience more seamless from origination through the end of the deal lifecycle.

Here are some best practices and tips to consider so that you nail your next first deal:

- **Look for a wide window:** A great first experience starts with a warm welcome.

  - Look for a funder that accepts a wide range of FICO scores and is willing to fund start-ups.

  - Your funder should also accept a wide range of transaction sizes—even as low as $500. Some customers who only have a one-off need now will turn into big purchasers later. By the same token, down the road you don't want to tell a reliable customer you can't fund their one-off need when they have a piece of equipment breakdown because their order is too small.

  - Ask questions! If there are industries your funder is hesitant to work with, find that out before you send them those customers.

- **Fast is good. Instant is excellent:** The faster new customers can apply and get approved, the happier they'll be. In general, FinTech funders offer some of the fastest approvals around. If you can find instant approvals for qualified candidates, even better. Likewise, seek prompt or even same-day funding.

- **Strive for zero friction:** App or web-based portals that speed application submission, simplify document management, and allow e-signature gathering are crucial for seamless originations. Be familiar with your funder's portal so you can help your customer breeze through the process.

- **Embrace the API:** Investing in the technology and training to connect to your FinTech funder's API is absolutely worth the sweat equity for the speed, convenience, control, and data you and your funder will get out of it.

- **Once you've nailed it, nurture it:** Don't get so focused on the first deal that you lose sight of your relationship-building fundamentals. Putting time, energy and (thoughtful!) automation into post-deal communication and periodic check-ins pays off—in the form of 340% higher customer retention rates and 280% more referrals, compared to brokers who focus only on new prospect acquisition.[1]

**Worth the Effort**

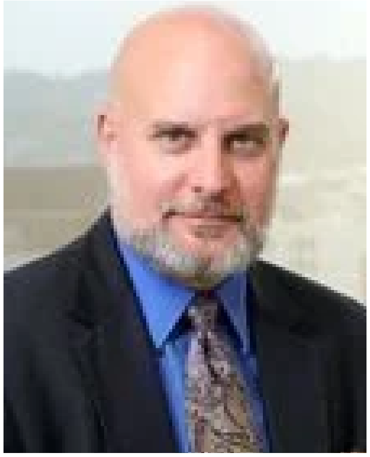
The difference between a good first deal and a great first deal can determine whether the transaction is a one-time occurrence or the start of a long-term relationship worth an average 2.3x more annual revenue.[1] This puts extraordinary pressure on brokers to deliver a seamless experience right out of the gate.

But with a FinTech partner giving you a boost on both the user experience and the financing ends of the scale, you can make that excellent first deal—and every deal after—part of your business as usual.

*Sources*
[1] 2025 Sawbux Marketing surveys
[2] Monitor Staff. "Technology Roundtable: Inside the Tech Shifts Transforming Equipment Finance." MonitorDaily, 3 Sept. 2025, www.monitordaily.com/article/technology-roundtable-inside-the-tech-shifts-transforming-equipment-finance/. Accessed 5 Sept. 2025.

**ABOUT THE AUTHOR**
Nicol Henning is Vice President of Sales for TimePayment, a Boston-based FinTech company specializing in B2B commercial equipment financing. Powered by industry-leading technology and a proprietary credit-scoring model created at MIT, TimePayment's equipment financing options have opened the doors to prosperity for hundreds of thousands of entrepreneurs.

# LEGAL CORNER



## LANDLORD WAIVERS: WHO NEEDS THEM?

By Barry Marks

The answer from most lawyers is "you do." While that is the correct answer for your law school exam should you ever attend, there are some qualifications. Anyone who has been in the business for a while, is shaking his or her head because the landlord waiver is one of the most difficult pieces of paper to obtain in many transactions. That being said, here is our standard advice regarding landlord waivers:

A good landlord waiver accomplishes several purposes. First, it provides that the landlord will not assert a lien for unpaid building rent against your equipment. In many states, landlords have an automatic lien (sometimes called a "distress lien") on any equipment belonging to the tenant (and herein lies an obvious issue). Whether this lien takes priority over the lien of an EFA or lease intended as security depends principally on whether the lender/lessor's interest was in place before the equipment was delivered. Essentially, a PMSI defeats a landlord's lien in most states. The question may be: how hard do you want to fight over this issue?

Second, a landlord's lien includes a statement by the landlord permitting the equipment financer to pick up the equipment in the event of a lessee default. Landlords have been known to padlock buildings and refuse to allow anyone to enter unless rent is brought current or to label the lessor's efforts "trespassing." This sometimes requires intervention of the local sheriff and anyone who has been to the movies knows the headache it causes.

Third, a landlord waiver may provide that the landlord will give notice of any tenant default, permit the lessor to leave the equipment onsite while it is being shown to a new purchaser or repossessed in a court proceeding and provide other useful benefits.

Unfortunately, landlords often hold out for language of their own before signing a landlord waiver. Any insertion by the landlord or its counsel should be reviewed carefully. Often, the landlord's counsel will provide that the equipment financer must bring rent current or even pay rent for as long as the equipment is onsite. Mutual notice requirements are not rare. We have seen landlords refuse to sign anything, insist that the waiver be reversed so that the landlord has priority in the equipment, and take other positions, some of which are reasonable and sometimes ... not so much.

On the other hand, it is quite reasonable for the landlord to insist that any damage caused by removal of the equipment be repaired. If, in fact, it is likely that a wall will be torn out when the equipment is moved, the equipment is more likely a fixture but the cost of repairing this removal must be taken into account.

This leads to the inevitable question: how badly do you need the landlord waiver? A few thoughts for your decision matrix:

- How heavily are you relying on the collateral? Would you be willing simply to abandon it altogether in the event of a lessee default?

- Is your transaction a true lease or a financing? A landlord waiver is much more important in the case of an EFA, or lease intended as security.

- Will you have a purchase money security interest or is the transaction essentially a sale-leaseback?

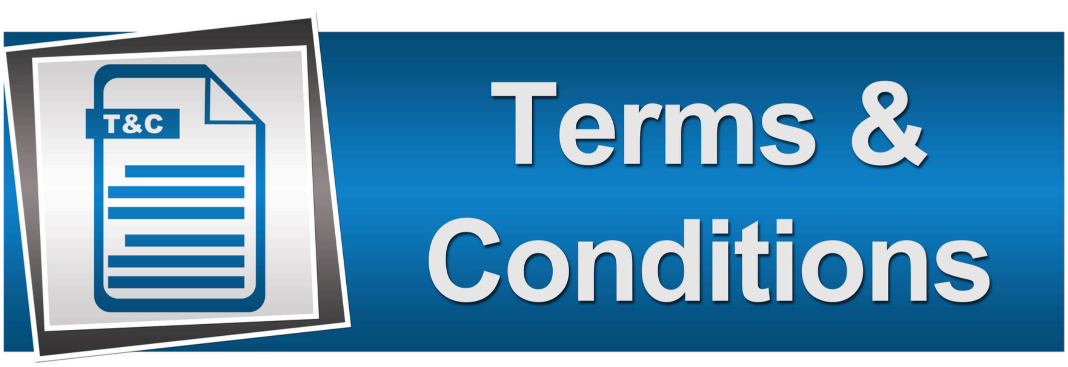
- Could the equipment be deemed a "fixture"? If it is possible that the equipment will be deemed part of the real estate, the landlord’s waiver is much more important. Similarly, the waiver is more important if it is going to be difficult to remove equipment without damaging the premises or making special arrangements for cranes, equipment movers, and such, than if repossession/foreclosure is simply a matter of picking up a copier.

- Are you doing a fixture filing? In some states (Alabama) filing against fixtures requires payment of the full mortgage recording taxes, which can be very expensive.

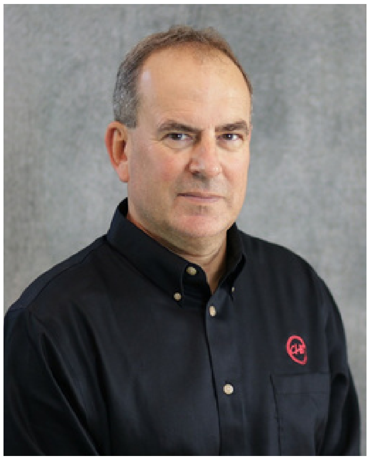
- Is the transaction big enough to be worth the bother and is the lessee willing to pay additional costs should there be delay or if you need to get a lawyer involved?

- Ultimately, the biggest question of all: how high-risk is the transaction and is the lessee able to provide other collateral if you cannot obtain the waiver?

**ABOUT THE AUTHOR**
Barry Marks, a lawyer with Messerli | Kramer has over 40 years of experience practicing law in the commercial finance industry including equipment in the small ticket, middle market, and large ticket segments of the industry. He has worked extensively on structuring, negotiating, and documenting everything from single investor and leveraged leases, leases intended as security, and equipment finance agreements to straight lending transactions. He served as the NAELB/AACFB's first legal counsel and is an accomplished writer and poet.



# FAST FUNDING TIPS



## UNLOCK FASTER FUNDING WITH SIMPLE STEPS

By Kit West

When a financing deal drags on, no one wins. As a broker, your customers rely on you to guide them through the process and be a trusted advisor. A little extra time spent vetting applications, double-checking vendors, and spotting red flags early can save a lot of headaches down the road. Funders want to help you close deals faster, and it all starts with getting them the correct information up front. The stronger the package you send, the quicker you can get your clients the funding they need. Let's explore the most important steps you can take to keep your financing agreements moving forward.

**Key Data for Fast Financing**

One of the first things you can do to ensure a financing deal moves smoothly is to provide your funder with the correct information from the get-go so they can understand your client's financial health and story. You need to cover all the basics, like the business name and contact information. You must also paint a clear picture of the finances by providing tax documents, bank statements, and a credit application. Your funder may have a helpful checklist available to make sure you don't miss any critical information and can keep things running smoothly.

**Vetting Vendors for Success**

Take the time to research and vet the borrower's application and the vendor. You should verify the vendor's credentials, look at inspection reports, and gather as much detailed financial information as possible from your client. When lenders like look at applicants, they want to understand their economic track record, loan repayment ability, and overall net worth. As you evaluate your borrower, understand the five Cs of credit: capital, condition, capacity, collateral, and character.

**Eliminate Red Flags**

If you find any red flags, like poor credit or potential financial issues, work to eliminate them quickly. More importantly, stay transparent and communicative with your lender. Funders want to know the positives about your applicant and vendor, but they also need to know the negatives. Document everything and alert the funder throughout the process if you catch anything suspicious.

**ABOUT THE AUTHOR**
As the Business Development Director with C.H. Brown Co., LLC, Kit West brings over two decades of diverse business experience and is a results-driven professional who has built a career around cultivating strong relationships, driving growth, and elevating others. He has spent the last five years with C.H. Brown, Co., LLC expanding a nationwide network of broker partners in the equipment finance industry. He also serves as President and a current Board Member of the Platte County Chamber of Commerce, continuously working to foster economic growth and opportunity throughout Southeastern Wyoming. Additionally, Kit currently serves on the AACFB Industry Advisory Council.

# SAMPLE FUNDING CHECKLIST

To save time and efficiently process your Credit Submission(s), please make sure that the PDF files you are sending - are complete and ready for credit processing.

□ Verify and clarify that the applicant is a "Sole Prop" or a "Business".
□ PDF docs only. All docs are needed to be converted to the PDF format (images included)
□ All docs need to be in separate files and labeled as to their contents.
Example: August Banks, CBR (name), Invoice, Application (business name)

## Sole Prop/Individual Application

□ **Signed Credit Application w/DOB**
□ Full Name of Applicant(s)
□ Social Security Number(s)
□ Birth Date
□ Current Physical and/or Mailing Address(s)
□ Phone Number(s)
□ Email Address(s)
□ Tax Statements (for funding over $150,000)
□ Full Financials (for funding over $150,000)
□ CBR(s) (if you pull credit)
□ Credit Application w/credit release endorsement
(giving the permission to pull credit)

**OR**

## Business Application

□ **Signed Credit Application w/DOB**
□ Full complete name of Business
□ FEIN (Federal Employment Identification Number)
□ Birth Date Of all Applicants
□ Current Business Physical and/or Mailing Address
□ Business Phone Number
□ Business Email Address
□ Date of Birth for All Applicants
□ PG's Full Name
(anyone with at least 20% ownership)
□ PG's Social Security Number
□ PG's Current Physical Address
□ PG's Phone Number
□ PG's Email Address
□ State of (SOS) Business Registration
□ Clarify if a BUSINESS or SOLE PROP
□ Tax Statements (for funding over $150,000)
□ Full Financials (for funding over $150,000)
□ CBR(s) (if you pull credit)
□ Credit Application w/credit release endorsement
(giving the permission to pull credit)

## Bank Statements

**Bank Statements (all pages) 3 months:**

□ Required for all deals >$25K
(trailer only deals <$75k are exempt from the bank statement requirement) Business bank statements are required; will accept personal statement in lieu of business statements for Start-ups, Sole Proprietors, and loans in an individual's name. To tell the whole "story" send all accounts with a bank statement.

## Equipment Specs/Invoice

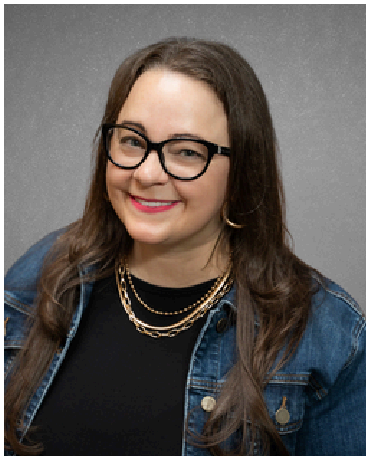
**Equipment Invoice with Cost Breakdown:**
□ Vendor/Seller Invoice or Bill of Sale (BOS)
□ Vendor/Seller address, phone number, & website
□ Equipment Specs
□ Mileage/Hours
□ Serial No./VIN matching all documents (including rebuilds)
□ Color Photos Conditions
□ Report for Used Equipment

**OR**

**Pre-Approval/Pre-Qualification:**
□ Fully completed Credit Application (as stated at left)
□ Ball-Park Spec Sheet
□ *3-months Bank Statements
□ Tax Statements (for funding over $150,000)
□ Questionnaire (Trailers only under $75,000)

**Increase Speed and Efficiency:**
□ Please Check back through your file before submitting it to be reviewed for funding. It is critical to keep your deal moving through the line as quickly and efficiently as possible. If information is not complete – your file will fall behind until the needed critical information is received. We view all the information on this checklist to be critical for the initial processing and success of your deal.

# FINDING BALANCE



## THE HUMAN SIDE OF FINANCING: NAVIGATING BURNOUT, BANDWIDTH, AND BALANCE

By Kim Lorang

There's no doubt that equipment finance is a fast-paced, high-demand business. Vendors want fast approvals. Customers need creative solutions. Emails pile up, applications stack, and the pressure to be everywhere at once is constant.

Sometimes, the line between being committed and being consumed gets blurry! For a long time, I thought "busyness" was proof I was doing everything right. But the truth is, that grind starts to cost more than it gives. I found myself at times being reactive instead of thoughtful, checking boxes instead of moving the needle. And I realized: I wasn't showing up as my best self. Not for my team, not for our partners, and definitely not for me.

A dear coworker said something that's stuck with me: **"We're not curing childhood cancer here!"**

It's a grounding reminder. What we do does matter, a lot! We help businesses grow, we support our partners, we create access to equipment, but we can't serve well if we're burned out, anxious, or always sprinting.

One shift that helped me recalibrate was something simple: **time blocking.**

I started scheduling time for focused work, for outreach, and even for professional development. I blocked time to follow up with vendor partners, rather than letting those calls get buried under urgent noise. I made space in my calendar for deep work so I could build resources for our team, not just put out fires.
One of the hardest mental changes to make was giving myself permission to not respond immediately to every single ping.

These weren't radical changes, but they helped me move from surviving my days to actually leading them. By carving out time for focused work and giving myself permission to slow down, I found more clarity, less stress, and a better rhythm to how I show up each day.

It also reminded me how important it is to create space for open dialogue about these things with your team. Burnout isn't always loud. It can show up as detachment, overwhelm, or just going through the motions. Encouraging people to structure their time in ways that feel sustainable, productive, and fulfilling isn't just good leadership; it's how you build a culture where people can thrive. A happy, healthy team can make all the difference, not just in output, but in how it feels to come to work every day.

In this industry, urgency is often rewarded. But I've learned that pace with purpose outperforms chaos every time. Slowing down just enough to prioritize, protect your bandwidth, and preserve your perspective doesn't make you soft. It makes you sustainable.

At the end of the day, we're all in this for the long haul. Lending isn't just about numbers and approvals; it's about people, our teams, our partners, our customers, and ourselves. If we can keep our pace aligned with our purpose, protect the energy that fuels our best work, and give each other the space to thrive, we'll not only meet our goals, we'll enjoy the journey getting there!

**ABOUT THE AUTHOR**
Kim Lorang is the President and co-founder of FS Foodservice Solutions, a finance company built specifically for the foodservice industry. With a background in marketing and business development, she's passionate about helping equipment dealers grow their sales through transparent, easy-to-use financing programs.

# COMPLEX CREDIT SOLUTIONS

## WHEN TRADITIONAL LENDERS SAY NO: THE BROKER'S GUIDE TO COMPLEX CREDIT SOLUTIONS

By Brian Trebels

Every equipment finance broker knows the frustration. Your client has a legitimate business need, decent cash flow, and a solid plan for equipment utilization. But their credit story doesn't fit neatly into a traditional lender's automated approval matrix. The rejection comes back: "Outside our credit parameters." Deal dead.

For most brokers, this is where the conversation ends. But for elite brokers who understand the current lending landscape, this is where the real opportunity begins.

**The New Reality of Equipment Finance**

Gone are the days when banks competed aggressively for every transaction. Today's lending environment has created a stark division between borrowers who fit standard credit boxes and those who don't. Traditional lenders have tightened parameters, reduced flexibility, and increasingly rely on algorithmic decision-making that can't evaluate the nuances of real business situations.

This leaves a massive gap in the market. Mid-sized companies with complex credit profiles, unique circumstances, or non-standard situations are being systematically excluded from conventional financing—despite having legitimate equipment needs and viable repayment capacity.

**The numbers tell the story:** Industry data shows that nearly 40% of equipment finance applications are declined by traditional lenders, with the majority citing "credit parameters" rather than fundamental repayment concerns. For brokers, this represents millions in lost commission opportunities—unless you know where to turn.

**Beyond the Algorithm: When Human Judgment Matters**

Consider these actual scenarios that traditional lenders routinely reject:

**The Turnaround Story:** A $25 million manufacturing company recovering from supply chain disruptions shows improving monthly cash flow and secured new long-term contracts. Their trailing twelve months look challenging, but forward indicators are strong. Traditional underwriting focuses on historical performance. They're declined.

**The Growth Investment:** A technology services firm with lumpy project-based revenue needs specialized equipment to secure a multi-year government contract that would triple their stable revenue. Their cash flow doesn't fit standard ratios, but the equipment directly enables transformational growth. Algorithmic underwriting can't evaluate strategic investments. They're declined.

**The Industry Specialist:** A medical equipment service company needs to upgrade diagnostic equipment to maintain certification for specialized procedures. They operate in a niche market with different financial rhythms than typical businesses. Standard credit models don't recognize industry-specific patterns. They're declined.

Each represents a legitimate business need with viable repayment capacity. Each was declined by multiple traditional lenders. And each represents significant commission potential for brokers who know how to navigate complex credit situations.

**The Structured Finance Advantage**

While traditional lenders retreat to simple arrangements, sophisticated finance partners are capturing market share by solving complex situations. The key is understanding that challenging credit doesn't mean bad credit—it means credit that requires human judgment, creative structuring, and industry expertise. Structured finance solutions can address these situations through:

- **Forward-looking credit analysis** that evaluates business trajectory, not just historical performance
- **Industry-specific underwriting** that understands different business models and cash flow patterns
- **Creative transaction structuring** that aligns financing terms with actual business realities
- **Flexible documentation** that accommodates unique circumstances without compromising prudent lending standards

The brokers capturing these opportunities understand that complex fundings require different conversations. Instead of focusing solely on rates and terms, they're discussing business strategy, growth plans, and how equipment investments align with company objectives.

**The Commission Mathematics**

Here's what most brokers miss: complex transactions typically involve larger transaction amounts and command higher commission rates. A straightforward $200,000 equipment loan might generate a standard commission. But a $1.5 million structured transaction for a company with unique circumstances often justifies premium pricing—and premium commissions.

**Consider the economics:** If traditional lenders decline 40% of applications, brokers who can successfully place these complex arrangements are accessing a market segment with limited competition. Less competition means better pricing flexibility and higher commission potential.

Moreover, clients who receive creative solutions for challenging situations become exceptionally loyal. They understand the value of working with brokers who can deliver results when others can't. This creates ongoing relationship value that extends far beyond individual transactions.

**The Diagnostic Questions**

Elite brokers develop the skills to identify which "declined" transactions actually represent structured finance opportunities. Key diagnostic questions include:

- **Is the credit issue fundamental or circumstantial?** Fundamental issues (fraud, insolvency, persistent losses) are problems. Circumstantial issues (industry downturn, timing mismatches, non-standard business models) are often solvable.

- **Does the equipment directly support revenue generation?** Equipment that enables new contracts, improves efficiency, or supports strategic growth often justifies creative financing approaches.
- **Is there a compelling forward-looking story?** Companies with clear plans for improvement, new market opportunities, or strategic transitions may warrant different underwriting approaches.
- **Are there structural solutions that address lender concerns?** Additional collateral, guarantees, cash flow sweeps, or milestone-based funding can often bridge underwriting gaps.

**The Partnership Imperative**

Successfully placing complex arrangements requires partnerships with lenders who specialize in structured finance solutions. These aren't traditional banks trying to stretch their criteria—they're sophisticated finance companies built specifically to evaluate and fund challenging situations.

The right structured finance partners bring:

- **Deep industry expertise** across manufacturing, technology, healthcare, and other specialized sectors
- **Flexible credit policies** that emphasize cash flow analysis over credit scores
- **Creative structuring capabilities** that can accommodate unique business circumstances
- **Experienced underwriting teams** that understand the difference between complex and problematic

For brokers, partnering with these specialized lenders transforms declined transactions from dead ends into opportunities.

**The Strategic Positioning**

The most successful brokers position themselves as problem-solvers, not just transaction facilitators. When a client receives traditional financing declines, instead of apologizing for the market, successful brokers say: "This is exactly the type of situation where we add the most value."

This positioning creates several advantages:

- **Clients perceive higher value** from brokers who can solve problems others can't
- **Commission opportunities expand** beyond simple rate-shopping scenarios
- **Competitive differentiation emerges** from specialized capabilities
- **Client loyalty increases** due to successful problem resolution

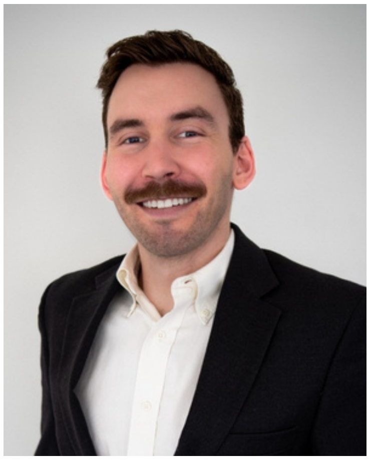
**Taking Action**

The equipment finance market is creating unprecedented opportunities for brokers who understand how to navigate complex credit situations. While traditional lenders retreat to simple deals, sophisticated brokers are capturing market share by partnering with structured finance specialists.

The question isn't whether your clients will encounter complex credit situations—it's whether you'll be positioned to turn those challenges into opportunities.

**ABOUT THE AUTHOR**
Brian Trebels is a co-founder of Equipment Leasing Group of America, LLC(ELGA), which is a general equipment lessor providing leasing and financing. By understanding customers and vendor needs, and through his experience and knowledge of the industry, Brian provides professional, timely, and flexible solutions that are customer driven.

# NAVIGATING HIGH RATES



## FED RATE CUTS AND SECTION 179: THE BROKER'S 2025 Q4 CLOSING FRAMEWORK

By Dylan Myerson

### Rate Environment Every Broker is Navigating Right Now

The Federal Reserve cut interest rates by a quarter point in September 2025, marking the first reduction of the year and bringing the federal funds rate to a range of 4.00%-4.25%. Market expectations point to additional cuts before year-end, with Fed officials projecting continued easing into 2026. For equipment finance brokers, this creates both an opportunity and a challenge.

The opportunity? Businesses are paying attention to economic news and thinking about equipment purchases. The challenge? Many of them are waiting for rates to drop further before they move.

If you've heard "I'm waiting for rates to come down more" from clients in recent weeks, you're not alone. It's a rational response to headlines about Fed policy. But it's also a conversation you can turn into closed deals in October if you understand how to reframe the question your clients are really asking.

This guide will show you exactly how to have that conversation, why October represents a critical window for large equipment purchases, and how to position yourself as a strategic advisor rather than someone trying to manufacture urgency where none exists.

### Why Your Clients Are Waiting (And Why That Actually Makes Sense)

Let's start by acknowledging something important: your clients aren't wrong to think about interest rates. The Fed has signaled that more cuts are likely. Equipment financing rates have room to decline from current levels, which typically range from 7.75% to 20%+ depending on credit quality, equipment type, and lender appetite.

When a business owner reads that the Fed is cutting rates and economists are forecasting additional reductions, waiting for a better rate feels like smart financial management. It's the same logic that makes people delay large purchases before anticipated sales or wait for better mortgage rates before buying a home.

The problem isn't that they're thinking about rates. The problem is that they're thinking only about rates. They're asking the wrong question.

The question they're asking: "What will interest rates be in December?"

The question they should be asking: "What does waiting cost me?"

The first question is unknowable. The second question is calculable. And once you help them calculate it, the decision to wait suddenly looks a lot more expensive.

## The Reframing Framework: From Speculation to Calculation

The most effective equipment finance conversations in Q4 2025 won't be about predicting the future. They'll be about quantifying the present.

Here's the framework that transforms passive prospects into active buyers:

**Step 1: Validate Their Concern**

Don't fight the premise that rates might drop. You'll lose credibility immediately if you argue against something that's demonstrably true. Instead, validate it:

"You're absolutely right that rates could drop another 25 to 50 basis points by year-end. The Fed has signaled more cuts are coming, and market expectations align with that."

This does two things: it shows you're informed about the market, and it removes the adversarial dynamic where you're trying to sell them something against their best interests.

**Step 2: Introduce the Real Question**

Once you've validated their concern, shift to the question that actually matters:

"Here's what most business owners miss, though. The question isn't really 'What will rates be in December?' It's 'What does waiting cost me?' And unlike predicting Fed policy, we can actually calculate that."

This reframe is powerful because it moves from speculation to analysis. You're not asking them to trust your opinion about future rates. You're offering to help them understand a concrete, measurable cost.

## The Math of Waiting: How to Show Clients What Delay Really Costs

Let's work through the calculation that flips most "I'm waiting" conversations into "Let's move forward" decisions.

**The Rate Differential Reality**

Take a typical scenario: a $100,000 equipment purchase financed over 60 months.

- Current rate: 8.5% = approximately $2,050 per month
- Optimistic scenario rate: 8.0% = approximately $2,025 per month
- Monthly payment difference: $25

That's the number your client is chasing by waiting. Twenty-five dollars per month.

Now show them what they're giving up to save that $25.

**The Revenue Opportunity Cost**

If that equipment generates $5,000 per month in new revenue—whether through increased production capacity, new service offerings, or operational efficiencies—waiting three months costs the business $15,000 in lost revenue to save $25 per month on financing costs.

To break even on that decision, the business would need to wait 600 months. That's 50 years.

When you present it this way, clients typically laugh because the math is so absurd. But that's exactly the point. The absurdity becomes obvious only when you quantify it.

**The Operating Cost Reality**

For businesses with aging equipment, there's a second cost to waiting: the ongoing expense of operating inefficient, breakdown-prone assets. Equipment breakdowns mean lost production time, missed customer commitments, emergency repairs, and rushed solutions that cost more than planned maintenance.

Industry research shows these hidden costs can range from hundreds to thousands of dollars per incident—costs that accumulate every week while your client waits to save $25 per month on a financing payment.

**Section 179: The Hard Deadline That Changes Everything**

Here's where the conversation shifts from opportunity cost to genuine urgency—and it has nothing to do with you creating artificial pressure.

The Section 179 deduction for 2025 allows businesses to deduct up to $2,500,000 in qualifying equipment purchases, but there's a critical requirement that most business owners don't fully understand: the equipment must be "placed in service" by December 31st.

"Placed in service" doesn't mean ordered. It doesn't mean paid for. It doesn't even mean delivered. It means fully operational—installed, tested, and actively being used in the business.

This creates a legitimate, immovable deadline. Unlike rate predictions or market timing, this isn't speculation. The December 31st deadline is in the tax code, and missing it means losing tax benefits that may be worth tens of thousands of dollars.

**The Tax Benefit Math**

Using our $100,000 equipment example:

If the business owner is in a 25% tax bracket, the Section 179 deduction creates $25,000 in tax savings for 2025. But only if the equipment is placed in service before year-end.

Now the cost-of-waiting calculation looks dramatically different:

- Potential monthly payment savings from waiting: $25
- Potential tax savings from acting now: $25,000
- Lost revenue from three months of delay: $15,000
- Total cost of waiting: $40,000+ to save $25 per month

This isn't manufactured urgency. This is math.

## Equipment Lead Times: The Operational Reality That Makes October Critical

Even businesses that understand the Section 179 deadline often underestimate the time required to meet it. This is where your expertise as a broker becomes invaluable.

## The Complete Timeline for Equipment Acquisition

Based on current industry data, here's what the approval-to-operational timeline typically looks like:

**Financing Phase (1-3 weeks)**

- Application to approval: 24-48 hours for large app-only deals
- Documentation and stipulation completion: 1-2 weeks
- Approval to funding: 1-3 weeks total

**Equipment Procurement Phase (2-6 weeks)**

- Order placement and deposit: 1-3 days
- Manufacturing or inventory allocation: 1-4 weeks
- Shipping and delivery: 1-2 weeks

**Implementation Phase (1-3 weeks)**

- Installation and setup: 3-7 days
- Testing and commissioning: 2-5 days
- Training and integration: 3-7 days

Total timeline for straightforward transactions: 4-8 weeks minimum. For complex or customized equipment, 10-12 weeks is more realistic.

## The October Math

If a client initiates the process in mid-October:

- Best case: Equipment operational by early December
- Realistic case: Equipment operational by mid-late December
- Margin for error: Minimal

If a client waits until November:

- Best case: Equipment operational by late December
- Realistic case: Equipment not operational until January
- Margin for error: None

One delayed shipment, one installation complication, one documentation issue—and the Section 179 benefit is gone.

## How to Have The Conversation: A Step-by-Step Framework

Here's the complete conversation structure that turns "I'm waiting" into "Let's move forward":

**Opening: Validate and Reframe**

"You're right to think about rates. The Fed's cutting, and we'll likely see more reductions by year-end. But let's look at what waiting actually costs you versus what you might save."

**Step One: Establish Their Numbers**

"Walk me through your situation:

- What's the equipment cost? $________
- What revenue does this equipment generate monthly? $________
- How long are you thinking about waiting? ________ months
- What's your tax bracket? ________%"

**Step Two: Calculate the Payment Differential**

"If rates drop from 8.5% to 8%, your payment savings would be about $25 per month on a $100,000 purchase. Sound about right for your numbers?"

**Step Three: Calculate the Revenue Cost**

"So if you wait three months, you'll save $25 per month on payments. But you're giving up three months of the $5,000 in monthly revenue this equipment generates. That's $15,000 in lost revenue to save $25 per month."

**Step Four: Introduce the Tax Component**

"Here's where timing gets critical. Section 179 lets you deduct the full $100,000 on your 2025 taxes, but only if the equipment is fully operational by December 31st. For someone in a 25% bracket, that's $25,000 in tax savings this year.

But here's the catch: equipment has lead times. Orders placed in late October or November risk missing that deadline. If you wait and miss December 31st, you don't just lose three months of revenue. You lose $25,000 in tax benefits that you'll never get back for 2025."

**Step Five: Present the Total**

"So let's add it up:

- Lost revenue from waiting: $15,000
- Lost 2025 tax benefit if you miss the deadline: $25,000
- Total cost of waiting: $40,000
- What you're trying to save: $25/month

Still want to wait?"

**Step Six: Address the Deadline**

"Here's the timeline reality. We're looking at 3-4 weeks for approval and funding, plus equipment lead time, plus installation. For your type of equipment, that's 6-8 weeks total if everything goes perfectly.

Orders placed in October have margin for error. Orders placed in November are gambling that nothing goes wrong. Orders placed in December almost never make the deadline."

## Broker Action Plan: What to Do This Week

**Monday - Tuesday: Identify Your Top 10 "Waiting" Prospects**

Review your pipeline for businesses that have shown interest but are holding off. Look specifically for:

- Companies with aging equipment in high-revenue operations
- Businesses that asked about rates or mentioned waiting
- Prospects who were interested earlier in the year but didn't move forward
- Industries with seasonal cash flow (they need equipment working during peak seasons)

**Wednesday - Thursday: Initiate Conversations**

Use one of these openers:

*For Previous Prospects:* "Hi [Name], we spoke earlier this year about [equipment]. With the Fed cutting rates and the Section 179 deadline approaching, I wanted to walk you through some math on what waiting actually costs versus what you'd save. Do you have 15 minutes this week?"

*For Current Clients:* "Hi [Name], I'm reaching out to a few clients about the Section 179 deadline. Most business owners don't realize that 'placed in service' means fully operational by December 31st—not just ordered. Given equipment lead times, November orders are risky. Want me to walk you through the timeline for [equipment type]?"

*For Cold Outreach:* "Hi [Name], I work with [industry] businesses on equipment financing. With Q4 approaching, I'm helping business owners understand the Section 179 deadline and what equipment lead times mean for capturing 2025 tax benefits. This is particularly relevant for [equipment type] because of current 6-8 week lead times. Would a quick conversation be helpful?"

**Friday: Submit Your First Large App-Only Deal to the Funder**

Don't wait to have all ten conversations before submitting deals. Get momentum by moving forward with your strongest opportunity this week.

## Conclusion: October is Your Window

The Fed is cutting rates, Section 179 creates genuine urgency, and equipment lead times make October the strategic month for large equipment purchases. But none of that matters if your clients are sitting on the sidelines waiting for rates to drop another 25 basis points.

Your job this month isn't to manufacture urgency. It's to help clients see what waiting actually costs them. The math is on your side. The deadline is real. The lead times are what they are. Have the conversation. Show them the calculation. Let them make an informed decision. Most of the time, once they see the full picture, they don't wait. Make Q4 2025 your best quarter yet.

**ABOUT THE AUTHOR**
Dylan Myerson is Vice President at BSB Leasing, a Colorado based funding source serving the broker community since 1982.

# BENEFIT SPOTLIGHT

## AACFB is excited to roll out our new healthcare plan option for members!


### What It Includes

The model replaces confusion with clarity and fear with empowerment. Key features typically include:

- Affordable, fixed copays for routine services
- Unlimited preventive care and chronic care management
- 24/7 virtual urgent and primary care
- Mental health access with low or no cost
- Integrated financial safeguards for hospital events and emergencies
- Prescription support, often with $0 options for commonly prescribed drugs
- Educational and lifestyle coaching focused on long-term wellness

**Employers with as few as two W-2 employees can take advantage of this new AACFB benefit. Contact info@aacfb.org for more information.**

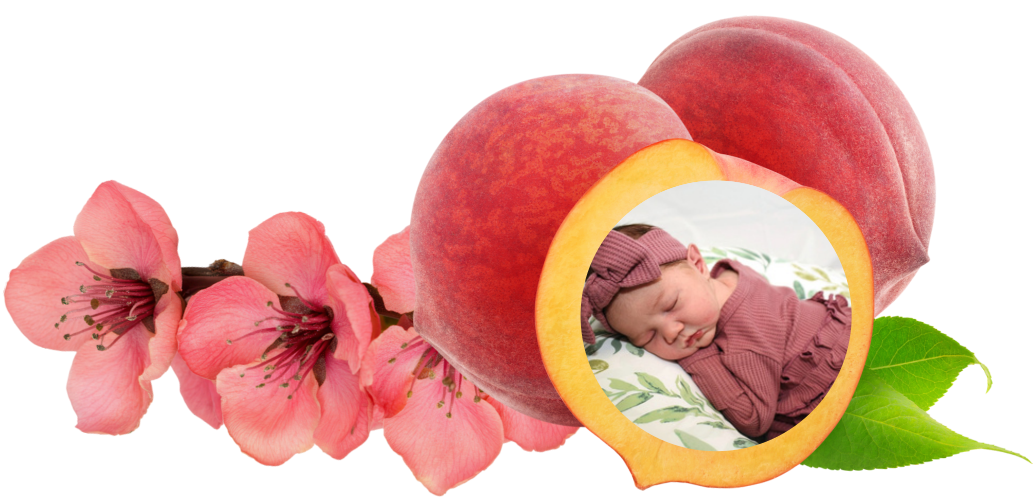
## Chuck Brown Inducted into the Wyoming Business Hall of Fame

Congratulations are in order for C.H. “Chuck” Brown II for being inducted into the Wyoming Business Hall of Fame. Chuck is the founder of AACFB funding source member, C.H. Brown Co., LLC.

“Having been in business in the great state of Wyoming for almost six decades, I am constantly reminded of its favorable business environment, its wonderful people, and its majestic beauty....I’m very humbled and honored to be included amongst a very distinguished group of outstanding Wyoming business leaders.” - Chuck Brown

## Caitlin Keefe is a New Mom

Congratulations to Caitlin Keefe, Manager of Third Party Originations at TimePayment, on the arrival of her first child! Caitlin welcomed her daughter, Virginia “Ginny” Rose, on September 1, 2025, in Georgia. Wishing Caitlin and her family all the joy and love that comes with this wonderful new chapter.



# INDUSTRY BUZZ IN THE BIZ

## Channel Completes $85M ABS Securitization with Strong Investor Demand

JULY 16, 2025 – MINNETONKA, MN - Channel, a leading independent provider of equipment financing and working capital solutions to small businesses nationwide, proudly announces the closing of its seventh securitization and fifth Working Capital securitization; an $85 million issuance of asset-backed notes, secured by a diverse portfolio of small business loans and advances spanning multiple industries.

Kroll Bond Rating Agency (KBRA) rated all four classes of notes: AA (sf), A (sf), BBB (sf), and BB (sf). Truist Securities served as the structuring agent and joint book-running manager, and Guggenheim Securities served as a joint book-running manager. The completion of the transaction expanded existing investor connections and attracted significant new investor interest. The success of this securitization reaffirms investor confidence in Channel, solidifying its position as a trusted and reliable market investment.

“We’re excited to see continued strong market support, through the positive response and efficient pricing of this latest issuance, a clear sign of sustained confidence in our platform following the acquisition by Onset Financial,” said Eli Sethre, Chief Financial Officer at Channel. “It not only highlights our collective expertise but also showcases our track record of consistent and predictable balance sheet credit performance."

“Having a front row seat to Channel’s capital markets team in action has been nothing short of impressive,” said Justin Nielsen, Founder & CEO, Onset Financial. “Their depth of expertise, strength of relationships, and the way they show up in the market speaks volumes. It’s clear this team operates at an extremely high level, and I’m excited to lend our support and see what we will accomplish together as we further combine forces.”

This latest transaction underscores Channel’s strong investor sponsorship despite global uncertainty. Channel strategically timed the deal to capitalize on a favorable market window while simultaneously redeeming an existing working capital ABS transaction. This marks the fifth consecutive year Channel has successfully accessed the ABS market, a representation of its sustained engagement and disciplined execution. Notably, this transaction reached a 100% advance rate through the Class D notes, making it the only working capital ABS deal to do so this year.

CHANNEL

# PRESS RELEASES

## Amembal & Halladay and Ivory Consulting Corporation Collaborate to Present a New Seminar – "The Lease Pricing and Structuring Seminar"

JULY 23, 2025 – Amembal & Halladay, the pre-eminent training organization in the equipment finance industry and Ivory Consulting Corporation, the premier provider of equipment lease and loan pricing software, asset management software, software customizations, and consulting services for the equipment finance industry, are excited to announce their collaboration to create and deliver an all-new seminar – "The Lease Pricing and Structuring Seminar."

This engaging half-day virtual interactive seminar will be co-instructed by Sudhir Amembal, Chief Executive Officer, Amembal & Halladay, and Matthew Ivory, Associate - Learning Content and Partner Relations, Ivory Consulting Corporation. The seminar will be conducted on November 5, 2025.

The seminar will address pre-tax as well as after-tax pricing and structuring. With ample illustrations and sensitivity analyses, attendees will learn what it takes to price and structure leases with the goal of maximizing lessor yield along with meeting varied customer needs. Topics included in the seminar are pricing goals and considerations, various yields used in pricing, factors impacting pre-targeted yields, varied structures, and a rarely-used approach to pricing and structuring designed to outsmart competition. Given the recent tax law changes, the seminar will also address the value of bonus depreciation in the hands of the lessor and how parts, or all, of it could be passed on to the lessee.

The seminar is meant for those who are involved in the actual pricing and structuring of transactions as well as those who present quotes to customers. Both equipment finance newcomers as well as experienced professionals will benefit from the building-block teaching approach, ensuring actionable insights for all levels. To foster meaningful engagement, participation in the first seminar will be capped at 30 attendees.

# PRESS RELEASES

## Sunsetting a Legacy: PEAC Solutions Celebrates the Retirement of Industry Leader Tibor Horvath

JULY 30, 2025 – MOUNT LAUREL, NJ - PEAC Solutions announces the upcoming retirement of Tibor Horvath, Senior Vice President, from his full-time role as the Global Lead in the Construction, Transportation, and Industrial (CT&I) Division, effective July 31st, 2025. A respected veteran in equipment finance, Horvath is concluding a distinguished four-decade career and transitioning into a consultant for PEAC, focusing on building the Material Handling and Forklift business sectors.

"I have had the pleasure of working with Tibor for many years," said PEAC's Global CEO, Bill Stephenson. "His knowledge, leadership, and strong work ethic have played a crucial role in establishing PEAC Solutions as a leader in the construction industry. Less than three years ago, when we launched PEAC, we had minimal visibility or presence in the market. Thanks to Tibor's dedication, we are now recognized as one of the leading global leasing companies in this sector."

Horvath joined PEAC in 2022 during a time of strategic expansion. His focus on building scalable vendor relationships has positioned PEAC as a premier financing partner across the CT&I space. Under his leadership, this business segment grew from $125 million in volume in 2022 to $340 million in 2025, and he played a direct role in onboarding over 20 new vendor partners during that time.

Before joining PEAC, Horvath held executive leadership roles at several global finance institutions, contributing to his reputation as one of the industry's most well-rounded and respected voices.

Ralph Cioffi, Vice President – Industrial Retail Sales at PEAC, stated, "As I reflect on my time working with Tibor, I can say the last three years have been the most transformative of my career, and I credit a lot of that to Tibor's presence. His leadership style didn't just guide – it challenged. He consistently pushed boundaries, encouraging me to think beyond conventional limits and approach problems with bold, strategic vision."

Throughout his time at PEAC, Horvath has been more than just a leader – he's been a trusted mentor and advocate for his team and partners. His global perspective, deep industry expertise, and people-first leadership style will leave a legacy at PEAC and within the equipment finance community.

"Tibor's knowledge, experience, and passion for equipment leasing in the material handling and construction segments is irreplaceable. It has been my good fortune to have him as a mentor, a colleague, and most importantly, a friend," said Jeff Gocken, Vice President – National Account Manager at PEAC Solutions.

The leadership team and employees of PEAC Solutions extend our heartfelt gratitude to Tibor for his outstanding contributions. Horvath will continue to share his expertise and provide strategic guidance to PEAC Solutions. This shift marks not only the culmination of a remarkable career but also the beginning of a new way for Horvath to support PEAC's growth and future initiatives.

PEAC™ SOLUTIONS

# PRESS RELEASES

## Maxim Commercial Capital Fills Capital Void in Q2 2025

Alternative lender fueled growth for start-ups and subprime business owners

AUGUST 5, 2025 – LOS ANGELES, CA - Maxim Commercial Capital (“Maxim”) announced strong results financing used equipment purchases during the second quarter of 2025, despite price volatility and economic uncertainty caused by looming tariffs. Maxim is a national provider of loans and leases from $10,000 to $3 million collateralized by class 6 and 8 trucks, trailers, construction and agricultural heavy equipment, and real estate.

“Our mission to empower underserved small and mid-sized businesses (SMBs) nationwide with essential capital has remained constant throughout Maxim’s 17-year history, during all types of economic cycles,” noted Michael Kianmahd, Maxim’s CEO. “As an independently owned and operated alternative lender, we adapt to market conditions real-time for the benefit of our customers and partners by leveraging deep asset expertise, innovative risk management technology, and exceptional service.”

Over-the-road (OTR) used truck vendors, their customers, and finance brokers were challenged during the quarter by premium pricing on lower mileage trucks and few funding resources for start-ups and subprime buyers. Maxim consistently delivered financing to B to D-rated-owner operators. Funded deals during the period included a $36K 2019 Freightliner Cascadia with 574K miles for 27% down for an experienced owner operator with a 669 FICO and limited credit history; a $60K 2021 Peterbilt 579 with 397K miles for 30% down for a start-up driver with limited credit history; and, a $49K 2022 Kenworth T680 with 498K miles for 29% down for an experienced subprime owner operator with a 580 FICO.

Maxim’s unique Structured Finance program remains popular among finance brokers whose customers own their homes or heavy equipment. These entrepreneurs may qualify for growth capital, short term debt refinancing, or up to 100% heavy equipment purchase financing by pledging their underleveraged home or owned equipment as collateral. As an example, a 20-year-old waste management company in New York with four trucks and a pending $1.0MM contract wanted to purchase a $200K 2022 Isuzu FTR Diamond Truck outfitted for trash bin cleaning. Traditional lenders turned down the borrowers due to negative cash flow over the prior two years, despite strong credit and contracts. Maxim helped fuel their goals with 100% purchase financing secured by a first lien on the newly purchased truck and the business owners’ home.

MAXIM
COMMERCIAL CAPITAL

# PRESS RELEASES

## Channel Celebrates 13th Consecutive Year on INC. 5000 Annual List of Fastest Growing Private Companies

AUGUST 13, 2025 – MINNETONKA, MN - Channel is pleased to share that it has once again been named to the Inc. 5000 list of the fastest-growing private companies in America. This list offers a data-driven look at the most successful independent, entrepreneurial businesses in the nation. This year marks the 13th consecutive time Channel has earned a spot on the list, a distinction achieved by less than 1% of companies featured since the list's inception.

“This recognition is a testament to the relentless effort and dedication of our team members, who show up every day with a steadfast commitment to serving our partners and helping their businesses succeed,” said Adam Peterson, Managing Director of Channel. “Equally vital to this achievement are our partners who place their trust in Channel. It is the depth and collaboration of these relationships that fuels our growth year after year.”

Brad Peterson, Chief Executive Officer at Channel, added, “Being named to the Inc. 5000 again is an honor and a clear reflection of the enduring partnerships that drives our success. These relationships allow us to combine strengths, uncover new opportunities, and create solutions that truly make a difference for the businesses we serve. As we enter the next year as part of the Onset Family of Companies, we are well positioned to continue expanding our reach and enhancing our business, building on the momentum that has kept us on this list for 13 consecutive years.”

This year's accolade comes despite universal challenges such as economic uncertainty, inflation, and changes in the labor market. Inc. Editor-in-Chief Mike Hofman noted, “Making the Inc. 5000 is always a remarkable achievement, but earning a spot this year speaks volumes about a company's tenacity and clarity of vision. These businesses have thrived amid rising costs, shifting global dynamics, and constant change. They didn't just weather the storm—they grew through it, and their stories are a powerful reminder that the entrepreneurial spirit is the engine of the U.S. economy.”

CHANNEL

# PRESS RELEASES

## CLFP Foundation Adds 13 New CLFPs

AUGUST 15, 2025 – The Certified Lease & Finance Professional (CLFP) Foundation is pleased to announce that 13 individuals who recently sat through the online proctored CLFP Exam have passed. They are:

- Spencer Bebout, CLFP – Senior Usage Portfolio Administrator
- Craig Collins, CLFP – Senior Financial Analyst, Crossroads Equipment Lease & Finance LLC
- Jordan Fakhoury, CLFP – Sales Associate, Crossroads Equipment Lease & Finance LLC
- Douglas Fraser, CLFP – Business Development Manager, Crossroads Equipment Lease & Finance LLC
- Missy Gomez, CLFP – Regional Sales Manager, Crossroads Equipment Lease & Finance
- Zane Harmon, CLFP Associate – Bank Officer, Cadence Bank
- Taylor Hastrich, CLFP – Vice President, First American Equipment Finance
- Sara Kimberly, CLFP – Credit Analyst, Crossroads Equipment Lease & Finance LLC
- Nuri Mahdi, CLFP – Business Development Manager, Crossroads Equipment Lease & Finance LLC
- Maggie Miller, CLFP – Usage Portfolio Administrator, Stryker
- Haya Rizk, CLFP – Operations Officer, Crossroads Equipment Lease & Finance LLC
- Sarah Sing, CLFP – Operations Specialist, Northland Capital Equipment Finance
- Rebecca Stueve, CLFP – Operations Specialist, Northland Capital Equipment Finance

Sara Kimberly attended the Crossroads ALFP in July and shares, “I chose to pursue the CLFP designation to challenge myself and to become a more well-rounded individual within the equipment and finance industry. I have been a credit analyst for eight years, and wanted to expand my knowledge between all stages and departments involved, while understanding the “why and how” behind every decision. While the ALFP and CLFP were challenging, they were also so rewarding. The knowledge I have gained has enhanced the way I think, and I’m excited to apply what I’ve learned moving forward in my career. I look forward to continuing my professional development and expanding my network!”

# PRESS RELEASES

## 360 Equipment Finance Appoints Dana Freeman as Vice President of Strategic Partnerships

AUGUST 19, 2025 – Austin, TX - 360 Equipment Finance is proud to announce the appointment of Dana Freeman as Vice President of Strategic Partnerships. In this role, Freeman will be responsible for cultivating and strengthening relationships with key partners, driving growth initiatives, and identifying new opportunities to expand 360 Equipment Finance's market presence.

Freeman brings extensive experience in partnership development, business strategy, and client relationship management. His proven track record of building successful alliances and his commitment to delivering innovative solutions align seamlessly with 360 Equipment Finance's mission to provide customers and partners with the best possible financing experience.

"Dana's leadership and strategic vision will be invaluable as we continue to expand our reach and deepen our partnerships," said Kip Amstutz, President of 360 Equipment Finance. "His ability to connect with partners and foster mutually beneficial relationships will play a key role in our continued growth."

Freeman's appointment underscores 360 Equipment Finance's ongoing commitment to building strong industry relationships and delivering tailored equipment financing solutions to businesses across the country.
Dana added, "I am excited and grateful for this opportunity to work with such a dynamic and growth-oriented team! Over the last 15 years 360 has had an amazing run. I feel like the sky is the limit and I am here to help build new partnerships so we can all grow together!"

360
EQUIPMENT FINANCE

# PRESS RELEASES

## PEAC Solutions Acquires IT Subscription and Rental Platform Provider topi

AUGUST 27, 2025 – PEAC Solutions announced that it has acquired topi, a fintech company whose fully digital platform enables retailers and manufacturers to offer IT hardware subscriptions to business customers. The acquisition will further expand PEAC Solutions' suite of online finance offerings as well as their capabilities in the fast-growing Hardware as a Service' (HaaS) segment of the asset finance market.

The topi platform allows business customers to easily acquire IT hardware and smartphones, providing a much-needed alternative to cash purchases and more traditional lending options. This suite of innovative API-based tools can be integrated at a merchant's point of sale, whether an online web-shop, call-center or physical retail store location. PEAC Solutions intends to deploy these tools across their extensive international network and in close consultation with their OEM and reseller partners.

Going forward, topi will continue to operate from its headquarters in Berlin Germany, where it will service its existing portfolio of rental customers in Germany, Austria, the Netherlands, and Belgium. This approach will ensure continuity for topi customers, partners, and employees, while also benefiting from PEAC Solutions' global scale and financial strength. "The continued transformation of our industry towards 'as a service' based subscription models is undeniable," commented William Stephenson, Global CEO of PEAC Solutions. "We are confident that this strategic acquisition of topi will be a massive differentiator for PEAC Solutions. It will allow us to deliver an innovative solution to our partners and customers, and it will play an integral role in the ambitious growth strategy that we have for the technology sector and other target markets."

"We are excited to join the PEAC Solutions family," said topi CEO and co-founder, Charlotte Pallua. "By combining topi's innovative and easy to use tools with PEAC Solution's financial strength, specialized market knowledge and network, I am confident that we will deliver even more value to OEMs, resellers and business customers."

PEAC™
SOLUTIONS

# PRESS RELEASES

## PEAC Solutions Confirms Closing of Sale and Acquisition of ePlus Finance

JUNE 30, 2025 - MOUNT LAUREL, NEW JERSEY - PEAC Solutions, a multi-national asset finance platform, confirmed the closing of a previously announced acquisition. Under the terms of the acquisition, Marlin Leasing Corporation (dba PEAC Solutions) purchased the domestic subsidiaries of ePlus inc. that comprise the majority of the company's Finance Segment. The transaction was formally closed on June 30, 2025.

The acquisition will further supplement PEAC Solutions' fast-growing IT finance business and expand the company's expertise and capabilities in the U.S. Federal, State and Local government sectors. It will also benefit ePlus Finance partners and customers, who will continue to work with many of their same relationship contacts, while also having access to new financing solutions and structures that encompass a wider range of assets.
William Stephenson, Global CEO of PEAC Solutions, said, "We are pleased to close on this transaction and formally welcome the ePlus Finance team to the PEAC Solutions family. PEAC Solutions is committed to the continued growth and success of this collaboration, which will further strengthen our position as one of the top independent lessors in the U.S. market."

About PEAC Solutions: PEAC Solutions is a leading multinational asset finance platform specializing in providing innovative finance solutions to equipment manufacturers, distributors, and dealers across a wide range of industries and asset classes. With a strong focus on customer service, PEAC Solutions offers lease and loan products that enable businesses to access the equipment and technology they need to enhance productivity and growth. Operating across North America, Europe, and the United Kingdom, PEAC Solutions has built a robust global network capable of delivering tailored financial solutions to diverse markets. For more information, visit www.peacsolutions.com.

About ePlus: ePlus is a customer-first, services-led, and results-driven industry leader offering transformative technology solutions and services to provide the best customer outcomes. Offering a full portfolio of solutions, including artificial intelligence, security, cloud and data center, networking and collaboration, as well as managed, consultative and professional services, ePlus works closely with organizations across many industries to successfully navigate business challenges. With a long list of industry-leading partners and more than 2,200 employees, our expertise has been honed over more than three decades, giving us specialized yet broad levels of experience and knowledge. ePlus is headquartered in Virginia, with locations in the United States, United Kingdom, Europe, and Asia-Pacific. For more information, visit www.eplus.com.

# PRESS RELEASES

## CLFP Foundation Adds 15 New CLFPs

SEPTEMBER 8, 2025 – The Certified Lease & Finance Professional (CLFP) Foundation is pleased to announce that 15 individuals who recently sat through the online proctored CLFP exam have passed. They are:

1. Kyle Bennett, CLFP Associate – Collections Specialist, Auxilior Capital Partners, Inc.
2. Kristin Boatwright, CLFP – Operations Supervisor, Wintrust Commercial Finance
3. Trevor Bruner, CLFP – VP Business Development, Wintrust Commercial Finance
4. Juan Cabrera, CLFP – Senior Vice President - Credit, Wintrust Commercial Finance
5. Susan Ferencak, CLFP – Senior Operations Analyst, Wintrust Commercial Finance
6. Addison Flumerfelt, CLFP – Capital Markets Associate, Wintrust Commercial Finance
7. Kathleen Harkness, CLFP – VP - Operations, Wintrust Commercial Finance
8. Kacey Knight, CLFP Associate – Senior Financial Analyst, Wintrust Commercial Finance
9. Trvis Lenamon, CLFP – Credit Analyst, Wingspire Equipment Finance LLC
10. Alyssa Pantoja, CLFP – Operations Analyst, Wintrust Commercial Finance
11. Justin Piot, CLFP – Vice President, Central Region Manager, Wintrust Commercial Finance
12. Nilka Sang, CLFP – Transaction Analyst, Wintrust Commercial Finance
13. Racel Telles, CLFP – Business Development Manager, Equipment Finance, Wintrust Commercial Finance
14. Michael Underwood, CLFP – VP - Credit, Wintrust Commercial Finance
15. Tara Wood, CLFP – Operations Supervisor, Wintrust Commercial Finance

Alyssa Pantoja attended the Wintrust ALFP in August and shares, “The primary reason I chose to pursue the designation of CLFP was to challenge myself. To educate yourself in all aspects of the industry you work in is a great undertaking but such an accomplished feeling once you are on the other side. I can feel confident looking into any sect of our company’s operations and feel like I have a base level of knowledge to approach it with. Knowledge truly is power, and I am excited to have a strong backing of knowledge behind me as I further pursue my career in Equipment Leasing.”

# PRESS RELEASES

## PEAC Solutions Acquires the ABN AMRO UK Leasing Business

SEPTEMBER 3, 2025 – PEAC (Pan European Americas Capital) Solutions announced that it has acquired the ABN AMRO UK leasing business.

PEAC Solutions is a leading multinational asset finance platform operating across 14 countries, including the United Kingdom, Europe and the United States with assets of approximately $6 billion. In the UK, PEAC Solutions has over 23,000 unique customers ranging from large corporates to small and medium sized enterprises (SMEs), providing leasing solutions across a broad range of asset classes from telecoms to plant and machinery.

As part of its ambitious growth strategy, PEAC Solutions is aiming to grow its offering to UK business further. PEAC's experience in asset financing complements the ABN AMRO UK leasing portfolio, whose clients include SMEs through to multinationals. PEAC Solutions is working closely with ABN AMRO UK to ensure a seamless transition of customers to PEAC Solutions.

## Lyndon Elam Joins Maxim Commercial Capital as Chief Operating Officer

*Experienced specialty finance executive adds depth to leadership team*

SEPTEMBER 15, 2025 – LOS ANGELES, CA - Maxim Commercial Capital ("Maxim") is pleased to announce Lyndon "Lyn" Elam has joined the company as Chief Operating Officer. Elam brings over twenty years of financial services experience spanning multiple specialty finance sectors to Maxim, where he is responsible for executing the company's operating strategy and leading its originations and portfolio management teams.

"Lyn's proven track record as a COO, coupled with his exceptional leadership acumen, make him a pivotal addition to our closely-knit team," said Michael Kianmahd, Maxim's CEO. "As Maxim approaches its 17$^{th}$ anniversary, we are implementing numerous strategies toward achieving our vision of becoming the nation's preeminent alternative lender to small and mid-sized business. Bringing Lyn aboard is a key part of this plan."

Mr. Elam previously served as COO of United Auto Credit, a subprime indirect auto lender, where he led the company's post-acquisition integration with Vroom and oversaw portfolio growth to $1.1 billion in assets. He also held senior positions at leading specialty finance businesses across a broad range of asset classes, including retail automotive, mortgage, commercial, credit card, marine, RV, and powersports.

"I'm thrilled about the opportunity to make an impact on Maxim's future success," commented Elam. "The company's longevity across many economic cycles has resulted in a solid foundation from which to expand, while today's fragmented equipment financing sector offers tremendous opportunities for Maxim to grow. Perhaps more importantly, the company's culture invites collaboration, open discourse, and consensus building, resulting in a healthy environment."

# PRESS RELEASES

## NFS CAPITAL OPENS NEW OFFICE IN BOCA RATON, FLORIDA

SEPTEMBER 17, 2025 – BEVERLY, MA - NFS Capital, LLC, a leading independent equipment finance company serving non-investment-grade businesses across the U.S. and Canada, has opened a new regional office in Boca Raton, Florida.

The new location supports NFS Capital's continued growth and expands its ability to deliver flexible equipment, financing solutions across key industries.

Office Address:
1800 N Military Trail, Suite 230
Boca Raton, Florida 33431

This expansion follows the company's recent rebrand from NFS Leasing, Inc. to NFS Capital, LLC, reflecting its broadened platform and long-term growth strategy.

## 360 Equipment Finance Welcomes Erik Tyvoll as Vice President of Information Technology

SEPTEMBER 25, 2025 – AUSTIN, TX - 360 Equipment Finance is proud to announce the hiring of Erik Tyvoll as Vice President of Information Technology. With more than 15 years of IT experience and 8 years dedicated to the equipment finance industry, Tyvoll brings a proven track record of innovation, leadership, and technical expertise to the 360 team. In his new role, Tyvoll will lead 360 Equipment Finance's technology strategy, focusing on advancing digital solutions, strengthening system security, and enhancing operational efficiency to better serve clients and partners.

"We are thrilled to welcome Erik to the 360 team," said Kip Amstutz, President of 360 Equipment Finance. "His extensive background in IT and deep knowledge of the equipment finance sector make him an invaluable asset as we continue to scale our operations and deliver industry-leading service."

Tyvoll's career has centered on aligning technology with business goals, implementing transformative IT initiatives, and driving growth through innovative solutions. His leadership will play a key role in positioning 360 Equipment Finance for continued success in a fast-evolving financial services landscape.

"I'm excited to join 360 Equipment Finance and contribute to its mission of delivering best-in-class solutions to clients," said Tyvoll. "I look forward to leading technology initiatives that support growth, efficiency, and an exceptional client experience."

NFS Capital

# PRESS RELEASES

## CLFP Foundation Celebrates 40 Years of Excellence and Honors Lia Wax, CLFP with the Cindy Spurdle Award of Excellence

OCTOBER 12, 2025 – The Certified Lease & Finance Professional (CLFP) Foundation proudly celebrated CLFP Day 2025 on October 8th, marking a monumental 40 years of the CLFP designation and 25 years of the CLFP Foundation. This year's virtual celebration and in-person events throughout the country brought together hundreds of industry professionals to honor the remarkable achievements, growth, and dedication that continue to define the CLFP community.

With over 1,700 active CLFPs and Associates worldwide, the Foundation reflected on a year of record accomplishments, including the launch of the Canadian CLFP designation (CCLFP), expansion of the University of North Texas CLFP Student Certificate program, and celebrated new members, all milestones emphasizing the Foundation's commitment to professional development and industry excellence.

A highlight of the event was the presentation of the Cindy Spurdle Award of Excellence, which honors a CLFP in Good Standing who has demonstrated exceptional leadership and significant contributions to the industry and Foundation. This year's award recipient was Lia Wax, CLFP, VP of Operations at Financial Pacific Leasing. This award recognized Lia's outstanding leadership and service to the Foundation and the equipment finance industry. Lia has served in nearly every capacity within the CLFP Foundation from Board President to instructor, mentor, and remains a constant advocate for continued education and inclusion in the industry.

"Receiving this award is an incredible honor," said Wax. "I've been a champion for the CLFP Foundation from the very beginning because I believe so strongly in its mission. To have my contributions acknowledged in this way is truly humbling."

For Lia, the most rewarding part of her CLFP Journey has been teaching and inspiring others. "Anytime I get to teach, that's where I feel most at home," she shared. "Having the opportunity to teach documentation at my alma mater, the University of North Texas, during the program's first semester was a full-circle moment I'll always cherish." Wax credits her success and sense of belonging in the industry to the CLFP community: "It was like gaining a second family overnight. There's an immediate connection and mutual respect among CLFPs. It's a bond built on shared learning and dedication."

Wax's philosophy "to always say yes" epitomizes the award's spirit. Whether teaching, mentoring, or serving on committees, her unwavering commitment continues to strengthen and elevate the Foundation.

As the CLFP Foundation celebrates its milestone anniversary, it remains focused on the future while empowering professionals, fostering connection, and building a brighter commercial equipment finance industry, one individual at a time.

# PRESS RELEASES

## Maxim Commercial Capital Delivered Creative Financing Solutions in Q3 2025

Alternative lender reliably funded deals and welcomed Lyndon Elam as COO

OCTOBER 13, 2025 – LOS ANGELES, CA – Maxim Commercial Capital (“Maxim”) announced it countered industry trends during the third quarter of 2025 by delivering essential hard asset secured financing to small and mid-sized businesses across the nation. Maxim is a national provider of loans and leases from $10,000 to $3 million collateralized by class 6 and 8 trucks, trailers, construction and agricultural heavy equipment, and real estate. The company fuels entrepreneurship by offering attractive financing rates and terms for underserved market segments, including startups and borrowers with challenged credit.

“It was a noteworthy quarter for our team,” noted Michael Kianmahd, Maxim’s CEO. “Despite the industry-wide slowdown in originations, we stayed on course to structure and fund deals during trying economic and market conditions. We were thrilled to welcome Lyndon Elam as Chief Operating Officer and continued to develop and roll out performance enhancing technology tools.”

Maxim experienced a good flow of applications for over-the-road (OTR) used truck and trailer financing during the period. While strong demand held used truck prices steady, many lenders retracted, leaving vendors and buyers scrambling for reliable financing. Funded deals during the period included a $45K 2020 Kenworth T680 with 528K miles for 26% down for a subprime startup owner operator with a 621 FICO; a $48K 2020 Kenworth T680 with 501K miles for 25% down for an experienced subprime owner operator with a 581 FICO; and a $23K 2020 Utility Dry Van for an existing customer with challenged credit for 25% down.

In addition to OTR trucks and trailers, Maxim is a leader in financing vocational trucks, such as tow trucks and dump trucks, and helping borrowers consolidate expensive MCA debt by lending against owned heavy equipment and real estate. As equipment leasing rates became more expensive during the period, Maxim received applications from borrowers with strong contracts seeking to purchase equipment.

Creatively structured deals during the third quarter include 60% purchase financing for a newer, rapidly growing construction company to buy a $40K 2025 Equipter RB4000 to improve efficiency on construction sites. Traditional lenders had turned down the business owner due to her 681 FICO, newly opened $60K auto loan, and $25K in student loan debt. Another startup entrepreneur with a business plan to haul construction material and a committed driver got the $106K 2020 Mack GRANITE 104BR Dump Truck she wanted for 34% down, despite her 541 FICO and discharged bankruptcy from 2018.

“One reason I was attracted to join Maxim is their creative, flexible approach to working with equipment vendors, finance brokers, and borrowers,” said Elam. “Our team takes the time to optimize financing structures, such as by asking about excess equipment or real estate collateral to improve advance rates or helping a borrower understand true affordability based on cash flow. This results in high approval to submission rates which is a key goal for all lenders.”

MAXIM
COMMERCIAL CAPITAL

# PRESS RELEASES

## Channel Leadership Transition Ensures Continued Strategic Growth

OCTOBER 13, 2025 – MINNETONKA, MN - Channel, a national leader in equipment finance and working capital solutions, today announced key executive appointments to drive the company's next phase of growth and innovation. Adam Peterson has been appointed Chief Executive Officer of Channel. Since co-founding the company in 2009, Adam has played a central role in shaping Channel's culture, operations, and strategic direction. Known for his visionary leadership and ability to inspire teams, he has consistently delivered strong performance across the company's equipment finance and working capital offerings. Adam's extensive network and collaborative relationships span the industry, enabling him to influence and mobilize partners, peers and stakeholders. His management of organizational growth and industry involvement, including eight years on the NEFA Board of Directors, serving as President in 2023, has earned him widespread respect as a trusted voice in the equipment finance industry.

"I am honored to step into the role of CEO at a time when expanded capabilities and strategic backing create opportunities to strengthen our long-standing relationships and accelerate new ones," said Adam. "Channel was built on the principles of innovation, integrity, and partnership, and those values remain at the center of everything we do." Ryan Schlenner has been named Managing Director of Channel. Ryan brings more than 20 years of experience from U.S. Bank Equipment Finance, most recently serving as Vice President of Capital Markets. His deep expertise in funding strategy, portfolio performance, and partner development will be instrumental in supporting the CEO and advancing the company's long-term growth initiatives. Known for his ethics, collaborative approach, and commitment to meaningful partnerships, Ryan's career has focused on the same values that define Channel, making him a natural fit to steer the company's next phase of growth.

Brad Peterson, Co-Founder and current CEO, has announced his retirement. He will work closely with Adam and the leadership team over the coming months to ensure a seamless transition and remain connected to the company he helped build and scale. Brad will continue to provide strategic guidance and counsel to Channel as a member of the Executive Board. He looks forward to balancing his time between Channel, his home in Florida, and his passion for fishing, while continuing as a respected advocate for both the company and the broader industry. 10900 Wayzata Blvd, Suite 300, Minnetonka, MN 55305 | (763) 746-7760 | ChannelPartnersCapital.com

"It's been an incredible ride, and throughout my career, I've learned time and again that success is always about the relationships," said Brad. "For 45 years, I've been fortunate to work alongside some of the best people in the industries I've served, with the last thirty in equipment finance. I am especially proud of the Channel organization that Adam, Jill [Fleck], and I founded 16 years ago. From the start, our focus has been on creating a business and culture grounded in trust, integrity, and doing the right thing, and I hold our team in the highest regard for their efforts. Beyond that, the support, friendships, partnerships, and shared accomplishments I've enjoyed throughout my career – with colleagues, peers, and partners alike – are the most meaningful part of my journey. I've truly enjoyed every step, and with excitement for what's ahead, I'm proud to pass the reins to Adam who will continue carrying our mission forward." Adam noted, "With Ryan joining the leadership team and Brad continuing to provide strategic guidance, we are perfectly set to scale our capabilities, deepen our impact, and deliver long-term value to our partners and their customers." Justin Nielsen, Founder and CEO of Onset Financial, Channel's parent company, underscored the importance of these leadership moves. "This leadership evolution reflects the depth of talent and vision that have always set Channel apart. Brad's longstanding reputation and marketplace influence remain invaluable assets to our organization. Both Adam and Ryan bring complementary perspectives and proven leadership to advance capital access, product offerings, and disciplined growth. Together, this team is exceptionally positioned to lead from the front: driving innovation, advancing product and program development, and continuing to build lasting and meaningful partnerships unlike any others across the marketplace."

With more than $3 billion in assets across its business divisions and the financial capacity to continue to grow and scale, Channel remains committed to investing in its leadership, people, and platform. These appointments reinforce the organization's track record of delivering strong capital structures, introducing creative finance product solutions, and expanded opportunities for its partners and their small business customers.

# PRESS RELEASES

## CLFP Foundation Welcomes 20 New CLFPs

OCTOBER 21, 2025 - The Certified Lease & Finance Professional (CLFP) Foundation is proud to announce that 20 individuals have recently earned their CLFP designation after successfully passing the online proctored CLFP Exam. The newest CLFPs represent a wide range of companies and roles across the equipment finance industry, reflecting a shared commitment to professional excellence and ethical standards. They are:

- Develyn Butler, CLFP – Fraud Investigator, Stearns Bank
- Saima Hawley, CLFP – Controller, KLC Financial, Inc.
- Jackeline Hernandez Bravo, CLFP – Business Development Officer, Oakmont Capital Holdings, LLC
- Jesse Jaskolka, CLFP – Manager, Litigation & Asset Management, Stearns Bank
- Maggie Jensen, CLFP – Credit Analyst II, Stearns Bank
- Corey Kalinoski, CLFP – Product Manager, Northteq
- Christina Keilly, CLFP – Operations Coordinator, Quality Equipment Finance
- Bray MacIntosh, CLFP – Senior Usage Portfolio Administrator, Stryker
- Brittany Malone, CLFP – Senior Account Manager, Stearns Bank
- Alicia Moening, CLFP – Account Manager, Oakmont Capital Holdings, LLC
- EJ Montgomery, CLFP – Associate Manager, Financing Services, Stryker
- Ellen Mueterthies, CLFP – Principal, Portfolio Solutions, JDR Solutions, Inc.
- Hailey Nathe, CLFP – Account Manager, Oakmont Capital Holdings, LLC
- Alyson Och, CLFP – Senior Credit Analyst, Oakmont Capital Holdings, LLC
- Jessica Ostendorf, CLFP – Senior Funding Specialist, Stearns Bank
- Laura Salzl, CLFP – Customer Service Specialist, Oakmont Capital Holdings, LLC
- Ryan Schumann, CLFP – Broker Account Manager, Stearns Bank
- Ashley Stangler, CLFP – Post Close Documentation Specialist II, Stearns Bank
- Alexandria Vergatos, CLFP – Account Executive, JDR Solutions, Inc.
- Miranda Vosburg, CLFP – Vendor Review & Compliance Manager, Ameris Bank

EJ Montgomery shares, “For me, pursuing the CLFP designation was about more than adding a credential; it was about embracing the mindset of being a forever learner. The CLFP challenged me to grow, sharpen my expertise, and hold myself to the highest standards in our industry. I believe growth is contagious, and my hope is that by continuing to invest in my own development, I can encourage others to pursue their goals as well. Learning doesn’t stop at a milestone. It is something we carry with us every day.”

# PRESS RELEASES

## Over 800 Industry Professionals Have Attended "Winning With Leasing!"

OCTOBER 21, 2025 - Sudhir Amembal, an affiliate of Rinaldi Advisory Services and CEO of Amembal & Halladay, launched his one-day interactive virtual seminar, "Winning With Leasing!" in May of last year. He conducted his tenth public seminar on October 20. Including in-company versions of the seminar, over 800 industry professionals have attended the firm's flagship seminar, making it the most well-attended training event in the industry.

Attendees have represented a broad cross-section of the industry, from newcomers with minimal experience to seasoned professionals with over three decades of experience in equipment finance. The seminar has drawn participants from bank-owned equipment finance companies, captives, and independents with nearly equal participation from front-office and back-office roles. Brokers and service providers have also been well represented.

Reflecting on the program's evolution, Amembal stated: "Beginning in the early 1980s, we offered a two-day in-person version of the seminar entitled "Leasing - The Creative Finance Alternative". I take immense pride in noting that over 30,000 equipment finance professionals attended that program worldwide. The pandemic reshaped the training landscape shifting us from live delivery to virtual engagement. We first introduced online courses and, recognizing the importance of interactive learning, we launched "Winning With Leasing!" last year. I am both humbled and grateful for the extraordinary response from professionals across the industry."

Amembal & Halladay will soon launch additional seminars early in 2026 including "Accounting for Leases - A Customer Perspective."