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AACFB

COMMERCIAL BREAK

A Quarterly Publication of the
American Association of Commercial Finance Brokers

Getting the Edge

Providing the Knowledge that Keeps Commercial Finance Ahead of the Curve

AACFB
COMMERCIAL BREAK

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PRESIDENT'S MESSAGE

Building Relationships, Creating Opportunities

It is truly an honor and a privilege to serve as President of the American Association of Commercial Finance Brokers.

Thank you for placing your trust in me. I am excited for the year ahead and look forward to working alongside our outstanding Board of Directors, committee members, lender partners, brokers, and every member who helps make the AACFB such an exceptional organization.

Join Us This October in Irvine, California

One of the greatest benefits of AACFB membership is the opportunity to build relationships face-to-face, and there's no better place to do that than at our events.

Coming up this October 21-23, we'll gather in beautiful Irvine, California, for several days of education, networking, and collaboration at our Commercial Financing Expo. Whether you're an experienced commercial finance professional or just entering the industry, you'll leave with valuable insights, new relationships, and practical ideas to help grow your business.

Some of the most valuable conversations don't happen during the presentations. They happen in the hallways, over coffee, during dinner, and between sessions. Those conversations often lead to lender relationships, broker partnerships, referrals, and lifelong friendships.

If you've never attended an AACFB event, I encourage you to make this the year you join us.

Looking Ahead to Louisville in 2027

I'm also thrilled to announce that our 2027 Annual Conference will be held in Louisville, Kentucky, my home state.

We've intentionally scheduled the conference for the week following the Kentucky Derby, giving attendees the perfect opportunity to arrive early and experience one of the world's most iconic sporting events, the **Kentucky Derby**, known as the "**Most Exciting Two Minutes in Sports**."

Kentucky is proudly known as the Horse Capital of the World. From the rolling bluegrass horse farms and legendary thoroughbred breeding operations to Churchill Downs, there's simply no place quite like it.

Come early and enjoy Derby Week, tour world-famous horse farms, visit Kentucky's renowned bourbon distilleries, experience Louisville's incredible restaurants, and then stay for what truly makes our conference special, the relationships you'll build with fellow AACFB members.

I can't wait to welcome everyone to Kentucky.

One of the Best Benefits of Membership

Another incredible member benefit is the AACFB Online Community. If you haven't visited recently, I encourage you to log in and explore it. Need a lender for a unique transaction? Post your deal. Looking for guidance on a challenging financing structure? Ask the community. Are you a lender looking to add quality business to your portfolio? The Online Community is an excellent place to connect with brokers who are actively seeking lending partners.

It's a true win-win. Brokers find funding solutions, lenders find quality opportunities, and members help one another succeed. That's exactly what the AACFB is all about.

A Little About Me

For those whom I haven't yet had the opportunity to meet, I am the founder and President of MC2 Finance, a 100% women-owned commercial finance brokerage that I started in 2015. For the past 11 years, I've specialized in transportation and construction equipment financing, helping businesses throughout the country acquire the equipment they need to grow.

I also have the privilege of serving as Secretary and a member of the Board of Directors for the Used Truck Association (UTA). Serving both organizations has allowed me to build relationships with some of the finest professionals in our industries. While I am incredibly proud to serve in both leadership roles, being elected President of the AACFB is truly one of the greatest honors of my career.

I've met brokers and lenders from across the country who have become trusted colleagues, referral partners, mentors, and friends. Those relationships have enriched both my business and my life, and they remind me every day that commercial finance is still a relationship business.

Looking Ahead

As President, my goal is simple: continue strengthening the relationships that make this association so special while helping the AACFB continue to grow and thrive.

I encourage each of you to become involved. Attend a conference. Join a committee. Participate in the Online Community. Introduce yourself to someone new. You never know where one conversation may lead.

Thank you again for the opportunity to serve as your President. I am honored, humbled, and excited for what we will accomplish together.

I look forward to seeing many of you in Irvine this October and welcoming all of you to Louisville in 2027.

Sincerely,

Katie Baker

Katie Baker, CLFP
AACFB President

AACFB

COMMERCIAL BREAK

REGISTRATION IS OPEN!

Mark your calendar for October 21-23, 2026, and join commercial finance professionals from across the country in Irvine, California for the 2026 AACFB Commercial Financing Expo.

This year's theme, **Coast to Coast: Elevating the Commercial Finance Experience**, reflects our commitment to helping brokers, funders, and industry partners from across the country build stronger relationships, discover new opportunities, and elevate their businesses to new heights.

Featured Educational Topics Include:

- AI Knowledge Exchange
- Brokering Essential (Full Day Course)
- Fraud Prevention in the Age of AI
- Ask the Underwriter: Elevating Your Approvals
- Packaging Full Financial Deals for Faster Decisions
- Upselling & Cross-Selling Strategies
- Selling in an Uncertain Rate Environment
- Building and Discounting Your Portfolio
- Mining Credit Reports to Elevate Approvals
- Legal and Compliance Best Practices
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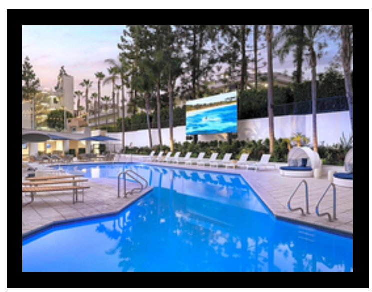

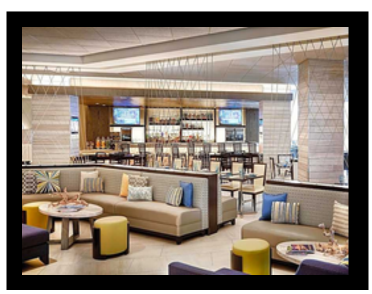

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Save the Date

GOLD SPONSORS

SALES CORNER

THE IMPORTANCE OF PHYSICAL AND MENTAL FITNESS IN SALES

By John Chapin

When most people think about improving sales performance, they focus on the obvious: better scripts, stronger closing techniques, deeper product knowledge, or more activity. And while those elements absolutely matter, there's a hidden edge that often gets overlooked, one that separates average performers from elite producers. That factor is physical and mental fitness.

If you look at the world of sports, the lesson is crystal clear. Talent and skill matter, but at the highest levels, everyone is talented. What separates champions is their conditioning, their ability to think clearly under pressure, sustain energy over long periods, and perform at their peak when it matters most. Sales is no different. Sales isn't just a skill-based profession, it's a performance-based one. Every call, meeting, and presentation is an opportunity to perform. And just like an athlete stepping onto the field, your performance is heavily influenced by your physical and mental state.

You can know exactly what to say, you can have the perfect pitch, you can understand your product inside and out. But if you're mentally foggy, physically drained, or emotionally worn down, your results will suffer… every time.

Think about it: Have you ever had a day where you were tired, distracted, or just "off?" Your tone changes. Your energy drops. Your confidence wavers. Prospects feel it immediately. On the flip side, when you're sharp, energized, and focused, everything improves, your presence, your listening, your timing, your ability to connect. You become more persuasive without trying harder.

Let's start with the physical side. Your brain is part of your body. If your body isn't functioning well, your brain won't either. Sleep, nutrition, hydration, and exercise are not "nice-to-haves," they are performance drivers. Poor sleep leads to slower thinking, reduced patience, and impaired decision-making. What you eat directly affects your energy levels, focus, and mood throughout the day. Exercise increases blood flow, boosts energy, reduces stress, and improves mental clarity. Elite sales performers understand this. Many of them treat their bodies like athletes, not because they're trying to look good, but because they're trying to perform at a higher level. They know that sustained energy isn't accidental, it's built.

THE IMPORTANCE OF PHYSICAL AND MENTAL FITNESS IN SALES

Sales isn't just physically demanding though, it can also be mentally exhausting. You're constantly thinking, adapting, listening, analyzing, and responding in real time. Over the course of a day, that cognitive load adds up. Without the right mental conditioning, fatigue sets in and performance drops. This is where mental clarity and cognitive endurance come into play.

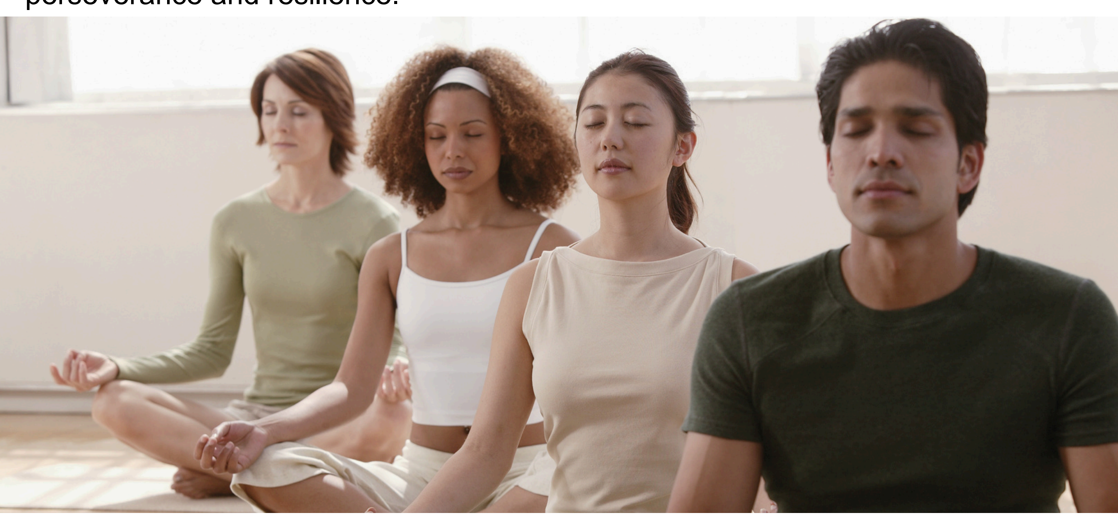
Top performers are able to stay sharp deep into the day. They don't fade after a few calls or meetings. They maintain focus, stay present in conversations, and continue making high-quality decisions. That ability isn't random. It's developed. Practices like mindfulness, visualization, and deliberate mental training help strengthen focus and reduce distractions. Many top one-percent salespeople actively train their minds the same way athletes train their bodies. They rehearse scenarios. They visualize successful outcomes. They prepare mentally for challenges before they happen.

Another aspect of this is mental toughness. If there's one quality that defines long-term success in sales, mental toughness is it. Sales is a grind. It comes with rejection, pressure, uncertainty, and setbacks. Even the best salespeople hear "no" far more often than they hear "yes." Without mental toughness, it's easy to get discouraged, lose confidence, or start hesitating.

Mental toughness allows you to: stay confident after rejection, keep taking action when results are slow, maintain a positive attitude in challenging situations, and push through discomfort and keep performing . This is where sales and sports overlap the most.

Great athletes don't just rely on physical ability, they rely on grit, discipline, and resilience. The same is true for elite sales professionals. They don't avoid adversity, they expect it, prepare for it, and power through it.

Beyond toughness, there's a broader set of mental qualities that drive success in sales. Top performers consistently demonstrate: confidence and belief in themselves, discipline and determination, competitiveness, and drive, and perseverance and resilience.



But there's another side to this that's just as important, how they relate to others. Great salespeople aren't just mentally strong, they're also emotionally intelligent. They show genuine empathy, listen well, focus on the customer rather than themselves, and they truly care about helping others. That combination: mental strength and emotional awareness, is incredibly powerful.

Here's the bottom line: Your thoughts, your energy, your focus, and your emotional state all influence how you show up, and how you perform. Because winning happens in the brain long before it shows up in the sales results, today's top salespeople are no longer one-dimensional sales experts focused only on sales techniques and tactics, they are also experts when it comes to their mental and physical health, which, by the way, also gives them an edge in all other aspects of their life.

Finally, a good question to ask yourself is: In addition to being prepared to execute all the necessary sales aspects, am I physically and mentally prepared to perform at my best? Because when you are, everything else gets easier, and your results will reflect it.

ABOUT THE AUTHOR
John Chapin is a motivational sales speaker, coach, and trainer with over 37 years of sales and sales management experience. For more sales help or to have him speak at your next event, go to: www.completeselling.com or email: johnchapin@completeselling.com. You can reprint provided you keep John's website and other contact information in place.

OWNER-OPERATOR

THE BROKER'S EDGE: HOW THE PROPOSED DOL RULE CHANGE OPENS DOORS FOR YOUR OWNER-OPERATOR CLIENTS

By Eduardo “Eddy” Del Rio

There's a policy shift underway that your owner-operator clients may not fully appreciate yet, but you should. The Department of Labor is proposing to rescind its 2024 independent contractor rule and replace it with a framework closer to the 2021 standard. For equipment loan brokers, this is more than regulatory background noise. It's a legitimate conversation starter, a confidence builder, and if you position yourself well, a reason for clients to move on deals they've been sitting on.

Here's what you need to know and how to use it.

What the Rule Change Actually Does

The 2024 Biden-era rule made it harder for workers to be legally recognized as independent contractors, which created real uncertainty for owner-operators. The proposed rollback shifts the analysis back to two core factors: how much control the worker has over their own work, and whether their profit or loss flows from their own initiative and business decisions. For a true owner-operator, someone choosing their own loads, managing their own maintenance, and running their own P&L, this is a straightforward test to pass.

Secretary of Labor Lori Chavez-DeRemer framed it directly: the tens of millions of Americans working as independent contractors are helping drive the economy. That's federal acknowledgment that the owner-operator model is legitimate, durable, and worth protecting.

Why This Matters to You as a Broker

When you're putting together a deal for an owner-operator, the underwriter on the other end is asking one fundamental question: Does this person have a real, sustainable business? Legal standing as an independent contractor is part of that answer. A cleaner regulatory framework around their status strengthens the foundation of their credit profile. It's one less ambiguity in the file, and ambiguity is what kills deals or drives up rates.

Think of it this way: your client's business structure is the ground floor of everything you build together. The more solid and legally recognized that structure is, the more confidently lenders can underwrite, and the better terms you can go after on their behalf.

The Practical Opportunity for Your Clients

This is a good moment to reach back out to owner-operators who have been on the fence about an equipment upgrade. The regulatory climate right now is as favorable as it's been in years, and that matters for a few reasons:

- **Financing conversations are cleaner.** Clients with clear independent contractor status present less ambiguity for lenders. If a client has been holding off because of uncertainty about their business standing, this rule change removes one of those concerns.
- **Equipment upgrades make business sense right now.** Whether it's a newer truck that reduces repair costs, a specialized trailer that opens access to higher-paying load types, or fleet additions to scale, clients who move during a favorable policy window tend to build more durable operations than those who wait.
- **Policy windows close.** Markets shift, administrations change, and the rules get rewritten. Brokers who help clients act when conditions are good build long-term relationships. Those who wait for perfect certainty often watch the window close.

How to Bring This Into Your Client Conversations

A few practical ways to work it in:

- When a client expresses hesitation about their status or whether lenders will take them seriously as a business, mention that the regulatory direction is moving in their favor and explain why.
- When you're reviewing a client's business profile ahead of a submission, ask whether they have recently updated their operating agreements or contractor documentation. The rule change is a natural prompt for that conversation.
- Use it as a reason to reconnect with past clients who did not close. A lot has changed since that last conversation, and this is a credible, substantive reason to pick it back up.

The Bottom Line

Owner-operators are the backbone of the supply chain. The regulatory environment is now more explicitly recognizing that. Your job as a broker is to know when conditions favor your clients and help them take advantage, not to wait until they figure it out themselves. This is one of those moments.

ABOUT THE AUTHOR
Eduardo "Eddy" Del Rio is a financial executive with over 30 years of experience in commercial and equipment finance, trade finance, asset-based lending, and credit insurance. He is the President and CEO of I90 Financial LLC, a South Florida-based nationwide direct lender specializing in commercial vehicle financing. Known for building credit policies, underwriting standards, and operational frameworks tailored to complex capital structures, Eddy brings a leadership style grounded in integrity, disciplined risk management, and long-term value creation.

Check out the latest Front and Center interview and get to know AACFB Board Member, Bradon Marshall.

WATCH NOW

SBA Financing

KEY FACTORS TO PREPARE FOR BUSINESS FINANCING USING AN SBA 7(A) OR SBA 504 LOAN

By Paul Bosley

Government-backed loan programs such as SBA 7(a) loans ranging from $100K up to $5M and SBA 504 loans for real estate purchases which range up to $10M offer long terms, competitive interest rates, and flexible uses of funds that make them especially attractive for new and expanding business owners. However, qualifying for these programs requires careful preparation. Lenders and government guarantors evaluate several core factors to determine whether a project is financeable. Understanding and strengthening these areas before applying can significantly improve approval odds and loan terms.

Good Personal Credit

Strong personal credit is one of the most important foundations for securing SBA financing. Since most businesses are closely held businesses, lenders place heavy emphasis on the credit profiles of the principals. Typically, a FICO score of 680 or higher is required, with scores above 700 providing a greater chance of being approved. Beyond the number itself, lenders examine credit history for timely payments, limited delinquencies, and responsible use of debt.

Poor credit does not automatically disqualify a borrower, but it raises concerns about repayment ability and financial discipline. Issues such as recent bankruptcies, foreclosures, or significant late payments will need to be explained and mitigated. Proactively addressing credit issues—paying down revolving balances, correcting errors, and establishing consistent payment behavior—can materially improve a borrower’s profile before submitting a loan request.

Liquidity and Access to Capital for the Equity Injection

Both SBA loan programs require an equity injection, commonly referred to as a down payment. Equity requirements typically range from 10% to 30% of total project costs, depending on the loan program, the time in business, borrower experience, and project risk profile. These funds must come from acceptable sources such as savings, cash, marketable securities, or verified retirement account rollovers.

Liquidity is not only about meeting the minimum equity requirement, but it also demonstrates financial strength and staying power. Borrowed funds, unsecured loans, or undocumented sources are generally not acceptable as equity unless the borrower can demonstrate the debt will be repaid from a source other than the business being financed such as income from a job. Preparing clear documentation showing the availability and seasoning of funds is a critical step in the financing process.

Post-Close Liquidity

Post-close liquidity refers to the cash or liquid assets remaining after the loan closes and the equity injection is made. This is a critical but often overlooked underwriting factor. SBA lenders want to ensure that borrowers are not financially stretched after closing. Adequate post-close liquidity provides a cushion for unforeseen expenses, seasonal fluctuations, or delays in reaching stabilized occupancy.

A strong post-close liquidity position signals financial discipline and reduces default risk. While specific requirements vary, many lenders look for several months of operating expenses and debt service to remain available after closing. Planning for this in advance—rather than using every available dollar for the down payment—can significantly strengthen a loan application.

Industry Experience or Transferable Skills

While prior ownership or management of a business is ideal, it is not required. What lenders want to see is relevant experience or transferable skills that reduce execution risk. Experience in hospitality, real estate development, property management, construction oversight, tourism, or operations can all be viewed positively when properly presented.

Borrowers without direct industry experience should be prepared to demonstrate how their background translates to managing staff, controlling expenses, marketing, and finance. Hiring experienced on-site managers, engaging professional campground management companies, or retaining consultants can further strengthen a loan application. Lenders assess whether the borrower has the knowledge and support structure to operate the business successfully after construction or acquisition is complete.

A Comprehensive Business Plan with Financial Projections

A well-prepared business plan is essential for SBA financing. The plan should clearly describe the concept, target market, competitive landscape, amenities, pricing strategy, and marketing approach. For glamping projects in particular, lenders want to understand demand drivers, seasonality, and how the project differentiates itself from traditional lodging or campgrounds.

Equally important are detailed financial projections. These typically include three to five years of projected income statements, cash flow, and assumptions. Projections must be realistic and defensible, reflecting market rates, occupancy expectations, operating costs, and debt service. Lenders will closely analyze whether projected cash flow comfortably covers loan payments while still allowing for reinvestment and reserves. Our company has developed an Excel template customized to several industries for our clients that makes this process much simpler to complete.

Conclusion

Successfully financing a new business or the expansion of an existing business with an SBA 7(a) or SBA 504 loan requires more than a good idea. Strong personal credit, sufficient liquidity for equity and reserves, relevant experience, a comprehensive business plan with realistic projections, and healthy post-close liquidity all work together to demonstrate creditworthiness. Borrowers who address these factors early will position themselves for a smoother approval process, better repayment terms, and long-term success in the outdoor hospitality industry.

ABOUT THE AUTHOR
Paul Bosley is a commercial finance expert specializing in franchise financing, with particular expertise in the health club industry. As the owner of HealthClubExperts.com, he has helped franchisees and existing business owners secure capital to launch, acquire, and expand their businesses. A recognized industry speaker and writer, Paul regularly shares his expertise at conferences and through industry publications. He also served as a SCORE mentor and workshop leader, teaching entrepreneurs how to navigate a wide range of business financing options.

THE GREENE ROOM

NEW NMLS DISCLOSURES FOR CFL LICENSEES

By Ken Greene

On April 18, 2026, the Nationwide Multistate Licensing System (NMLS) implemented revised individual disclosure questions on the MU2 portions of the NMLS. All California Finance Law (CFL) licensees (and applicants) must answer these new questions. According to the DFPI, the questions were revised to clear up potential confusion in the prior questions, since those questions had not been “holistically” reviewed since the inception of NMLS back in 2008. **This requirement is retroactive* and compliance by all licensees (and applicants) is mandatory.**

There are a number of substantive changes, presumably reflecting the “holistic” review. A consumer protection authority and governmental entity have been added to the list of regulatory bodies addressed in some of the questions, broadening the scope of their disclosures. On the other hand, the misdemeanor inquiry has been limited to 10 years. And, a new category of “not applicable” will be available for certain questions which have caused some consternation in the past.

Here is a broad synopsis of the technical aspects that you should know:

- The DFPI is recommending that the new questions be completed by August 31, 2026. It is unclear whether there will be a penalty for lack of compliance, but I suspect you will not be able to renew your license annually if you do not update your disclosures, which one might construe as a penalty.
- You will not be able to submit a revised MU1 (for the company’s main office) or a revised or new MU3 (for the company’s branch office) unless the new disclosures have been completed.
- All control persons, branch managers and qualifying individuals must complete the revised questions. Since the MU2 is attached to the MU1 and MU3, attestation and resubmission of the MU1s and MU3s will be necessary as well.
- *It is important to note that the term “retroactive” means, in this context, much more than simply requiring existing licensees to answer the same questions again using the original answers. There are new definitions and explanations that may change the context of a question. If so, an answer that was accurate prior to the revisions may need to be changed based on the definitional changes.

These changes relate to the individual disclosures in the MU2 (and, for mortgage loan originators, the MU4). Company disclosures found in the MU1, will also be revised, but probably not until next year.

ABOUT THE AUTHOR
The Law Offices of Kenneth Charles Greene present this article.

ARTIFICIAL INTELLIGENCE

WILL AI REPLACE EQUIPMENT FINANCE BROKERS?

By Dylan Myerson

Watch an AI tool write a credit narrative in thirty seconds. If you have done this, you have probably had the same quiet thought a lot of brokers are having right now. It is faster than you. In some cases it is cleaner than you. And if it can do that, along with a litany of other things, the question sitting underneath it is hard to ignore: what is left for you to do?

If this is you, your question is not without its merits. It is true, AI is going to take over a real portion of what brokers do day to day. In fact, it already has in many ways, and the previous post in this series laid out exactly where you can put it to work. However, don't jump to any full replacement theories just yet. AI is a tool. A powerful one, improving fast, but a tool. And in the history of this business, no tool has ever replaced a good broker. Tools replace tasks. They have never replaced the person.

This Is Not the First Time You Were Supposed to Be Obsolete

About a decade ago, online lending platforms and fintech direct lenders arrived with a clear pitch: cut out the middleman. Borrowers could apply online, get an instant decision, and fund without ever talking to a broker. More than once, the trade press wrote the obituary for the independent broker.

The broker is still here. Not because the technology failed, but because it solved the easy part of the problem and could not touch the hard part.

The easy part is the clean deal. Strong credit, common equipment, a borrower who fits the box. That deal never needed a broker, and it still doesn't. The hard part is everything else: the business with a great story and messy financials, the borrower who needs a structure nobody is advertising, the deal that gets declined by an algorithm and funded by a human who understood the context. That is the deal that comes through the independent broker channel, and it is the reason the channel exists at all.

AI is the most capable version of that same wave. It will handle the clean, mechanical, repeatable parts of the work better and faster than you can. What it runs into is the same wall fintech hit, for the same reason. The work that defines a broker is human work, not task work, and there are at least four places where that distinction holds for the foreseeable future. The reports of the broker's death, it would seem, are greatly exaggerated.

One: The Borrower Comes to a Person

A business owner financing a significant piece of equipment is making one of the larger financial decisions of their year. The decision carries real anxiety. They are weighing cash flow, tax implications, what happens if the season is slow, whether they are overextending. A quote is not what they are looking for. They want someone who understands their business and will help them think it through.

You might reasonably ask whether that holds now that AI can carry a fluent conversation. However, fluency does not translate to emotional acuity. Trust in a high-stakes financial decision has never come from conversational ability. It comes from accountability, history, and empathy. The borrower trusts you because you have done this before, because someone they respect referred them to you, because you will pick up the phone when something goes sideways and own it, and because you demonstrate that you understand their current situation on an emotional level. An AI tool can answer every question a borrower has and still not be the party they trust to stand behind the outcome. Accountability is a relationship, not a feature you can ship, and relationships are held by people.

This is why the borrower side of brokering is durable. Information was never the scarce thing. The trusted relationship was.

Two: The Deal That Does Not Fit the Box

Algorithms are built to operate inside parameters. Feed one a clean deal and it performs beautifully. Feed it a borrower with two strong years, one rough year explained by a specific event, and a piece of equipment that holds value in ways the model does not weight correctly, and the algorithm declines it. Not because the deal is bad, but because the deal is unusual, and unusual is what models are designed to filter out.

The independent broker channel runs on exactly these deals. A broker who looks at that same file and sees a fundable business is doing something the model cannot: applying judgment to a specific situation that does not generalize. They understand why the rough year happened and why it will not repeat. From there, they know which funding source has an appetite for that equipment type right now, and how to structure around the risk in a way that makes the deal work for everyone.

The objection here is that AI will eventually train on enough scenarios to handle the edge cases too. It will get better at this, no question. But the constraint is not pattern volume. These deals turn on context that lives outside any dataset: a conversation with the borrower about where the business is heading, a read on a funding source's current appetite that has not been published anywhere, a creative structure that requires someone to advocate for it with a human who can exercise discretion. The judgment to see a path where the box says no is the most valuable thing a broker does, and it is the least automatable.

Three: Hearing What the Borrower Actually Needs

A borrower calls and says they want the lowest possible rate. The broker who knows their business understands that what they actually need is a structure that keeps cash free during their slow months, even if the rate is a point higher. They asked for one thing and needed another. A good broker hears the difference.

This gap between what a client asks for and what a client needs is where a lot of broker value lives, and it is almost invisible from the outside. AI is built to satisfy the request as stated. Ask it to optimize for rate and it optimizes for rate. It does not push back, because it does not know the borrower's business well enough to know the request is a mistake. No relationship history tells it that this particular owner always underestimates how tight their winters get.

A good broker is an advisor, not an order taker, trusted enough to tell a client they are asking for the wrong thing and be believed. That role requires knowing the human and the business behind the request. It is not a service AI can step into for the foreseeable future, because the value is in the judgment to override the stated request, not in fulfilling it efficiently.

Four: The Trust You Carry to a Funding Source

When you send a deal to a funding source you have worked with for years, your name on it means something. They have funded your deals before. Your packages come in clean and your representations hold up. That track record earns your borrowers a fairer hearing, especially on a file that sits at the edge of the credit box.

You built that trust signal over time, deal by deal, and it is not transferable to a tool. An AI tool can assemble a flawless submission package. It cannot carry twenty clean deals of reputation into the underwriter's read of the twenty-first. The funding source extends a measure of latitude to a broker they trust that no algorithm can earn, because the latitude is a function of accumulated human accountability, not document quality.

Of the four, this is the layer most people reach for first when they argue brokers are safe. It is real, but it is one piece of a larger picture, not the whole case. The borrower trust, the judgment on hard deals, and the read on what a client actually needs matter just as much, and together they describe a role that is fundamentally human.

So What Do You Actually Do With This

Here is the part that turns all of this from reassurance into a plan.

Everything AI is good at sits on one side of a line, and everything that makes you irreplaceable sits on the other. The mechanical work, the document assembly, the first-draft narratives, the research, the follow-up sequences, the data synthesis from the previous post in this series, all of that is task work. AI does it well, and every hour you spend doing it by hand is an hour you are not spending on the work that actually wins and keeps business.

Your best move here is not to resist AI, and it is not to automate everything and call yourself modern. Instead, hand AI the task work deliberately, then take the capacity you get back and pour it into the four things above. That means more time with borrowers and a real understanding of their businesses, more attention on the hard deals that need a creative path, and more investment in the funding source relationships that get your deals funded. The tool gives you room to do more of exactly the human work it cannot do itself.

That is the whole argument. AI is not the end of the broker. It is likely the end of the broker who has quietly become a task processor and called it a business. If you are a real broker, the kind a business owner trusts with a major decision, the kind who finds the deal inside the file everyone else passed on, the kind a funding source picks up the phone for, then this tool is the best thing to happen to your capacity in a decade. The brokers who thrive in the next few years will not be the ones who used AI the most. They will be the ones who used it to become more of what they already were.

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

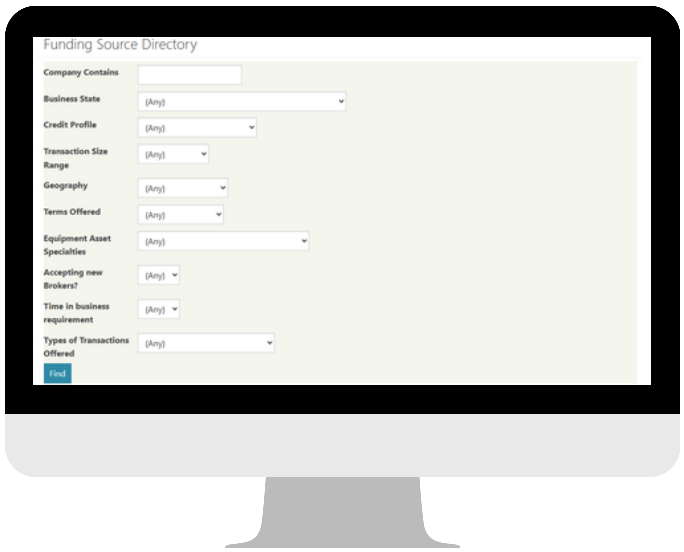
BENEFIT SPOTLIGHT

AACFB Members Benefit All Year Long

Funding Source Directories - Find the Right Funding Source Faster

Every commercial finance broker knows that finding the right funding partner can make or break a deal. That's why the AACFB Funding Source Directories are two of the association's most valuable member resources.

Whether you prefer the convenience of our online searchable directory or the ease of flipping through the printable edition, you'll have instant access to a comprehensive network of funding sources serving virtually every type of commercial financing opportunity.



Need a lender for equipment, working capital, healthcare, transportation, construction, franchise financing, SBA loans, or specialty assets? Our directories make it easy to identify funding partners by industry, collateral type, credit profile, transaction size, and more...saving you valuable time and helping you place more deals.

AACFB Funding Source Directories help you:

- Find funding sources that fit your specific deal.
- Expand your lending network and financing options.
- Save time with easy-to-use search tools and categorized listings.
- Discover new funding partners for niche and hard-to-place transactions.
- Close more business with confidence.

The online searchable directory is updated throughout the year, giving members quick access to current funding sources whenever opportunities arise. The printable directory is an excellent reference that provides a snapshot of each funder's credit appetite.

More funding sources. More opportunities. More deals funded.

If you're serious about growing your commercial finance business, the AACFB Funding Source Directories are resources you'll use again and again.

In Memory - Mike Giusto

Sadly, Michael Philip Giusto, age 88, of Kentwood, MI passed away on Friday, May 29, 2026. He was a faithful Catholic and served as an altar boy at the traditional Latin mass when he was young. Mike was sober for 37 years and worked to help others get and stay free from addictions. He was a generous man and committed his life to the service of others. He attended St. Margaret Mary Latin Mass in Allendale for many years.

He was preceded in death by his parents, Philip and Josephine Giusto and his wife. He will be lovingly remembered by many.

Mike (MPG Financial) was a long-time broker member of the AACFB, joining in 2005, and remaining active until his passing.

A Mass of Christian Burial was held on Monday, June 8, 2026, at St. Margaret Mary Church in Allendale. Burial was held at Fort Custer National Cemetery.

Memorial contributions may be made to the North Alano Club in Grand Rapids. In lieu of flowers, please donate in Mike's name to the North Alano Club.

INDUSTRY BUZZ IN THE BIZ

CLFP Foundation Welcomes 15 New CLFPs

APRIL 20, 2026 - The Certified Lease & Finance Professional (CLFP) Foundation is proud to announce that 15 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:

- George Arida, CLFP – Sr. Financial Credit Analyst, Beacon Funding Corporation
- Lisa Denney, CLFP – Manager Loan Operations Accounting, VP, Zions Bancorporation N.A.
- Robert Dubow, CLFP – Vice President, Business Development, Beacon Funding Corporation
- Perry Grothen, CLFP – Senior Accountant, Geneva Capital, LLC
- Amber Guthrie, CLFP – Vice President/ Director LEAF Credit Underwriting, LEAF Commercial Capital Inc.
- Nicholas Heins, CLFP Associate – Senior Credit Manager, Targeted Lending Co., LLC
- Zachary Herman, CLFP – Assistant Vice President, Sales, LEAF Commercial Capital Inc.
- Joshua Johnson, CLFP – VP, Senior Business Development Manager, Customers Commercial Finance, LLC
- Nicholas Lionello, CLFP – Sr. Business Development Consultant, Beacon Funding Corporation
- Aaron Rustebakke, CLFP – Sales Operations, Beacon Funding Corporation
- Ryan Sabatke, CLFP – Associate Manager, Financing Services, Stryker
- Megan Stermon, CLFP – Finance Coordinator, Approve
- Jennifer Travaglini, CLFP – Senior Contract Specialist, Auxilior Capital Partners, Inc.
- Sarah Wreschinsky, CLFP Associate – Funding Manager, Beacon Funding Corporation
- Hannah Wright, CLFP – Senior Finance Specialist, Stryker

Megan Stermon shares, “At my company, Approve, we really are like family. We encourage each other to push for growth both personally and professionally, and we genuinely love the work we are doing. When the opportunity was presented for me to pursue the CLFP designation, it was an easy decision for me. While the process to complete and receive the designation did not come easily, it was an opportunity that I am so grateful for. I have clearer insight of the industry as a whole and of the products I am connecting with customers about. I have a deeper respect for our lending partners, and for my colleagues who have also earned their CLFP letters. I am so grateful to now be a part of this community!”

The CLFP designation represents the highest standard of knowledge and integrity in equipment finance, uniting professionals who are committed to advancing the industry through excellence and continued learning. There are currently Certified Lease & Finance Professionals and Associates located throughout the United States (including Puerto Rico), Canada, India, Pakistan, Africa, New Zealand, and Australia. For more information, please visit www.CLFPFoundation.org.

PRESS RELEASES

360 Equipment Finance Welcomes Ryan Chen as Director of Operations

April 20, 2026 – AUSTIN, TX – 360 Equipment Finance is pleased to announce that Ryan Chen has joined the company as Director of Operations, further strengthening the firm's operational leadership as it continues to scale its platform and expand its partner network across the equipment finance industry.

Ryan brings more than 25 years of experience in equipment finance, with a track record of building and scaling vendor-driven origination platforms across broker, vendor, and direct lending channels. Over the course of his career, he has been directly responsible for more than $350 million in equipment finance originations and has led the development of programs designed to generate consistent, high-quality deal flow.

As Director of Operations, Ryan will focus on enhancing the overall partner experience, improving internal workflows, and driving operational alignment across departments. He will also lead key initiatives around technology and AI integration, helping to streamline processes, improve execution speed, and position 360 Equipment Finance for continued growth and scalability.

Prior to joining 360 Equipment Finance, Ryan founded and scaled his own equipment finance platform, led post-acquisition operations as Chief Operating Officer at Sparkir/Faastrak, and built embedded financing programs within vendor ecosystems. His experience across both entrepreneurial and institutional environments allows him to align origination strategy, credit standards, and operational infrastructure in support of scalable growth.

"Ryan offers a powerful blend of operational expertise and hands-on industry experience that will be critical as we continue to scale. His deep understanding of broker-driven origination, coupled with his ability to streamline processes and drive efficiency, positions us to better support our partners and accelerate growth." Scott Forrest Chief Revenue Officer, 360 Equipment Finance

"I'm excited to join 360 Equipment Finance at a time when the company is continuing to build real momentum," said Ryan. "There's a strong foundation in place, and a clear opportunity to further enhance how we support our broker and partner network. I'm looking forward to helping streamline operations, leverage technology more effectively, and contribute to the next phase of growth."

For more information, please contact: 360 Equipment Finance - 512.263.7235

360
EQUIPMENT FINANCE

PRESS RELEASES

Channel Adds 25-Year Leader to Credit, Operations

APRIL 21, 2026 – MINNETONKA, MN – Channel today announced that Heidi Mukomela has joined the company as Senior Vice President of Credit and Operations. She brings over 25 years of leadership experience in equipment finance, with a background spanning operations, risk management, and process improvement.

In this role, Mukomela will oversee Channel's credit and operations functions, with a focus on improving efficiency, advancing automation initiatives, and supporting strong partner relationships.

"Heidi brings a collaborative leadership style that aligns teams around shared goals and helps build strong, high-performing cultures. Her operational depth, thoughtful approach to strategy, and focus on continuous improvement will be a real asset as Channel continues to grow and evolve," said Ryan Schlenner, Managing Director.

Before joining Channel, Mukomela most recently served as Lease Operations Director at CoBank, where she led lease operations teams with responsibility for end-to-end processing, including documentation, booking, funding, titles, and insurance. Prior to that, she spent 23 years with U.S. Bank, most notably serving as VP of Equipment Finance Operational Excellence, where she drove enterprise-wide initiatives, risk management, and strategic transformation across complex environments.

"Heidi is someone who truly understands the business end to end in a very real, practical way. She's spent her career focused on improving processes and thoughtfully applying automation, with a clear eye on building strong, durable risk practices. Just as important, she leads in a way that's grounded, collaborative, and aligned with how we work at Channel. That combination makes her a natural fit for where we're headed," said Adam Peterson, Chief Executive Officer.

Mukomela will lead the team responsible for credit and operations across the organization's equipment finance and working capital offerings.

CHANNEL

PRESS RELEASES

CLFP Foundation Welcomes 22 New CLFPs

APRIL 4, 2026 – The Certified Lease & Finance Professional (CLFP) Foundation is proud to announce that 22 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:

- Annie Barnes, CLFP Associate – Finance Coordinator, APPROVE
- Lucas Barnes, CLFP – Senior Customer Service Analyst, Channel
- Laura Bartholomew, CLFP – Telesales Executive, DLL
- Benjamin Beattie, CLFP – Underwriting Analyst III – Working Capital, Channel
- Heather Bienapfl, CLFP – Funding Coordinator II, Channel
- Jessica Buehler, CLFP – Collections Specialist, Channel
- Brittany Cornelius, CLFP – Underwriting Analyst II, Channel
- Elizabeth Henderson, CLFP – General Counsel, Altec Capital Services, LLC
- Kimberly Her, CLFP – Accounting Analyst, Channel
- Samuel Johnson, CLFP – Credit Administrator, Arvest Equipment Finance
- Colette Kampa, CLFP – Senior Accounting Analyst, Channel
- Ryan Larson, CLFP – Debt Collector, DLL
- Ricardo Leon Mayorga, CLFP – Credit Manager, Quality Equipment Finance
- Neil Manns, CLFP – Sales Manager - Renewals, Channel
- David Moteelall, CLFP – Team Leader Lease Accounting, Compeer Financial
- Gray Salter, CLFP – Senior Finance Manager, APPROVE
- Jason Sawicki, CLFP Associate – Telesales Executive, DLL
- Brian St. Louis, CLFP – Head of Collections and Recovery – US, DLL
- Amber Stevens, CLFP – Creative Director, Beacon Funding Corporation
- Matthew Sutherland, CLFP – Regional Account Specialist, Arvest Equipment Finance
- Adam Thornberg, CLFP – Underwriting Analyst, Channel
- Nicole White, CLFP – Senior Accounting Analyst, Channel

Gray Slater shares, "I graduated from Appalachian State University in 2020 as a Journalism major, spending most of my time working in radio and broadcasting. When I received the opportunity to begin working in sales for APPROVE, I primarily received the opportunity due to interpersonal skills, rather than any extensive knowledge or previous experience with financing.

During the last 5+ years, I have learned primarily through day-to-day experience and the insight of my colleagues. The Academy and CLFP certification provided an opportunity to get specialized, formal training about things I now encounter every single day. I was excited to push myself to understand the material in depth and further hone my knowledge within my professional field. After receiving my CLFP certification, I was formally promoted to Senior Finance Coordinator here at APPROVE. I am very grateful for the opportunity to have taken the course and am proud to be the newest CLFP!

PRESS RELEASES

360 Equipment Finance Welcomes Latipova as Contract Manager

MAY 19, 2026 – AUSTIN, TEXAS — 360 Equipment Finance announced that Dilnara Latipova has joined the company as a Contract Manager.

In this role, Dilnara will oversee contract processing and documentation management, supporting efficient transactions and helping ensure a seamless experience for brokers, vendors, and customers throughout the funding process.

“I’m excited to join the team at 360 Equipment Finance as Contract Manager,” said Dilnara. “I look forward to contributing to a company that values strong relationships, operational excellence, and continued growth while supporting our partners and customers through an efficient contract process.”

“Dilnara’s professionalism, attention to detail, and operational mindset make her a strong addition to our team,” said Kip Amstutz at 360 Equipment Finance. “Her experience and collaborative approach align well with our commitment to service and disciplined growth.”

360 Equipment Finance continues to expand its operational team as it grows its presence in the equipment finance industry, supporting brokers, vendors, and businesses nationwide.

Channel Successfully Completes 8th ABS Securitization

MAY 20, 2026 - MINNETONKA, MN - Channel, a leading lender providing equipment finance and working capital solutions for small businesses, today announced the successful closing of its eighth asset backed securitization and third equipment finance–backed issuance. The $205 million transaction is backed by a diversified pool of equipment finance loans and leases across a broad range of industries.

The issuance includes six classes of asset-backed notes, each rated by both Kroll Bond Rating Agency and Morningstar DBRS: K1+ (sf)/R-1H (sf), AAA (sf)/AAA (sf), AA (sf)/AA (sf), A (sf)/A (sf), BBB (sf)/BBB (sf), and BB (sf)/BB (sf).

The transaction drew approximately $740 million in orders from 23 investors, eleven of whom were new to the program, reflecting strong and broad-based demand for the CPEF 2026-1 notes. At nearly four-times oversubscribed, the result speaks to continued investor confidence in Channel’s platform, servicing capabilities, and underlying asset performance. The addition of new investors further broadens Channel’s ABS investor base and supports consistent access to the capital markets.

“We were very pleased by the strong demand from a broad group of investor partners, both existing and new,” said Robert Moskovitz, Chief Financial Officer. “Their participation reflects the depth of support for our program and our ability to execute consistently across market cycles.”

Channel intends to be an annual issuer in the equipment finance securitization market while maintaining its annual issuance cadence alongside its established working capital securitization program.

Adam Peterson, Chief Executive Officer, said, “When I look at the infrastructure built over the years, coupled with back-to-back record-breaking quarters and now this kind of investor response, it only reinforces this team’s dedication, focus, and exceptional capabilities. The oversubscription is humbling, but what excites me most is what it reflects: a team that stays disciplined, keeps improving, and commits to doing the right thing at every turn. We’re grateful for the continued investor support and fired up for what is ahead.”

Wells Fargo Securities served as sole structuring agent and joint book-running manager for the transaction.
Channel celebrates yet another significant milestone and remains committed to its mission of delivering innovative funding solutions that help small businesses grow.

PRESS RELEASES

CLFP Foundation Welcomes 14 New CLFPs

JUNE 1, 2026 – The Certified Lease & Finance Professional (CLFP) Foundation is proud to announce that 14 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:

- Regan Dorman, CLFP – Senior Process & Controls Analyst, CoBank Farm Credit Leasing
- Elizabeth Gause, CLFP – Associate Account Manager, First Western Equipment Finance
- Zachary Gibbs, CLFP – Vice President, First American Equipment Finance
- Katie Hanger, CLFP – Senior Relationship Manager, CoBank Farm Credit Leasing
- Ryan Jacobsen, CLFP – Relationship Manager, Leasing, CoBank Farm Credit Leasing
- Aaron Jensen, CLFP – Regional Vice President, CoBank Farm Credit Leasing
- Samuel Kutina, CLFP Associate – Treasury Associate, Channel
- Shaquanna Lomax, CLFP – Operations Manager, Syndications, DLL
- Denisse McMullin, CLFP – Senior Account Manager, CoBank Farm Credit Leasing
- Napoleon Miranda, CLFP – Insurance Administrator, North Mill Equipment Finance
- Jacob Schachter, CLFP – Remarketing/Asset Management Specialist, CoBank Farm Credit Leasing
- Adam Wagner, CLFP – Assistant Vice President, First American Equipment Finance
- Amy Wong, CLFP – Senior Account Manager, CoBank Farm Credit Leasing
- Sheng Xiong, CLFP – Partner Management Specialist, Channel

Regan Dorman attended the CoBank ALFP in May and shares, “I do not have a strong finance background or as much experience in this industry as my peers do, so I thought to myself, "I'm the perfect candidate for this!" I wanted to expand my knowledge of leasing and financing, and become comfortable in the different areas of my job to continue improving our company's operations while promoting our mission statement. I've gained so much knowledge from this certification and can't wait to apply it in my career!”

Denisse McMullin of CoBank also shares, “I chose to pursue the CLFP designation with the goal of expanding my knowledge of the leasing and finance industry, but the experience gave me so much more. It surpassed every expectation, reignited my passion for this field, and strengthened my sense of purpose in the work I do each day. I am incredibly proud of our cohort, whose support and collaboration made this journey truly meaningful.”

The CLFP designation represents the highest standard of knowledge and integrity in equipment finance, uniting professionals who are committed to advancing the industry through excellence and continued learning. There are currently Certified Lease & Finance Professionals and Associates located throughout the United States (including Puerto Rico), Canada, India, Pakistan, Africa, New Zealand, and Australia. For more information, please visit www.CLFPFoundation.org.

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PRESS RELEASES

CLFP Foundation Welcomes 14 New CLFPs

JUNE 8, 2026 – The Certified Lease & Finance Professional (CLFP) Foundation is pleased to welcome its newest class of CLFPs: 21 industry professionals who have demonstrated mastery of the equipment finance body of knowledge by passing the rigorous CLFP Exam. Representing diverse companies and roles across the industry, these individuals have joined an elite community united by a commitment to professional excellence and ethical practice. They are:

- Abigail Barr, CLFP – Assistant Vice President, Manufacturing, First American Equipment Finance
- Jonathan Bennett, CLFP – Leasing Manager, Americas, Waters Corporation
- Michael Burke, CLFP – Sales Representative, Dext Capital
- Joseph Crawford, CLFP – Strategy Program Manager, The Huntington National Bank
- Alessandra Golden, CLFP – SVP, Director of Marketing, First American Equipment Finance
- Janet King, CLFP – Remarketing Specialist, Channel
- Kalena Kolb, CLFP – VP, Product Owner-Equipment Finance, The Huntington National Bank
- Zachary Kulish, CLFP – Portfolio Management, The Huntington National Bank
- Emerson Lawrey, CLFP – Equipment Finance Portfolio Manager - Team Leader, The Huntington National Bank
- Stephanie Madjri-Ayite, CLFP – Portfolio Manager Team Lead, The Huntington National Bank
- John McCullough, CLFP – Collection Specialist, Oakmont Capital Holdings, LLC
- Trent Molnau, CLFP – National Program Sales Executive, The Huntington National Bank
- Bradley Morrison, CLFP – Vice President, Indirect Tax Manager, The Huntington National Bank
- Ryan Pearson, CLFP – Vice President of Sales – Wellness, Dext Capital
- Joseph Reines, CLFP – Director, Portfolio Management, The Huntington National Bank
- Jonathan Riggsbee, CLFP – Vice President – Equipment Finance Sales Executive, The Huntington National Bank
- Derrick Rogers, CLFP – Asset Finance Group Collections Manager, The Huntington National Bank
- Rochelle Thomas, CLFP – Equipment Finance Sales Coordinator III – Team Lead, The Huntington National Bank
- Tyler Thostenson, CLFP – Section Manager – Operations, The Huntington National Bank
- Shelby Trocker, CLFP – Business Analyst 3 – Equipment Finance, The Huntington National Bank
- Tiffany Turner, CLFP – Assistant Vice President, Contract Negotiator, The Huntington National Bank

Ryan Pearson attended the Dext Capital ALFP and shares, “I wanted to pursue the CLFP designation for a number of reasons. I am committed to advancing my knowledge and credibility within the equipment finance industry. The CLFP designation is widely recognized as the gold standard in our profession and earning it helps demonstrate both my technical understanding and my dedication to maintaining the highest standards of ethics and professionalism.
Earning the CLFP has strengthened my understanding of lease structures, accounting, legal considerations, and the broader dynamics of our industry. It has also provided me with a more comprehensive perspective that will enable me to better serve clients, make more informed decisions, and contribute more effectively to my organization, vendors, and customers alike. Most importantly, earning the CLFP was an investment in my long-term career. It represents a commitment to continuous learning and professional growth, and it aligns with my goal of becoming a more knowledgeable and trusted leader in equipment finance.”

Earning the CLFP designation signals more than technical expertise. It reflects a commitment to elevating the equipment finance industry through continuous learning, ethical leadership, and shared professional standards. CLFPs and Associates are now found across the United States (including Puerto Rico), Canada, India, Pakistan, Africa, New Zealand, and Australia. To learn more or begin your own path to certification, visit www.CLFPFoundation.org.

PRESS RELEASES

PEAC Solutions Announces Partnership with Katun to Offer U.S. Dealers a Special Financing Program

FEBRUARY 9, 2026 – MOUNT LAUREL, NJ – PEAC Solutions announced a new strategic partnership with Katun Corporation (Katun), a global leader in OEM-equivalent imaging supplies and provider of Arivia multifunction printers (MFPs) to deliver industry-leading financing options to authorized Arivia dealers across the United States.

Through this partnership, dealers can gain access to special financing and competitive rates on qualifying Katun products, giving dealers a powerful new way to help customers invest in Arivia MFP technology while accelerating sales cycles and protecting margins. The program is designed to simplify the buying process, increase close rates, and provide greater flexibility for both dealers and end customers.

“PEAC is thrilled to partner with Katun to deliver this innovative finance promotion to their dealer network,” commented Bryan Chandler, Director of Sales at PEAC. “By merging Katun’s deep industry roots with PEAC Solutions’ financial agility, we are providing dealers with the tools they need to drive growth and deliver exceptional value to their customers."

Katun dealers can benefit from:
• Industry-leading financing for Arivia MFPs and accessories
• Aggressive blended rates when bundled with non-Arivia branded products
• Fast lease approvals and exceptional customer service
• Flexibility for larger deal opportunities
• Lease programs for new Arivia dealers

“Our partnership with PEAC Solutions reflects our ongoing commitment to delivering meaningful value to our dealer network,” said Kay Fernandez, Katun’s Vice President of Global Marketing. “By providing special financing options and competitive rates across a broad range of Katun products, we’re creating greater flexibility for dealers to meet evolving customer needs, streamline deals, and compete more effectively in today’s market.”

This partnership reflects PEAC’s and Katun’s shared commitment to supporting dealers and driving sales. Authorized Arivia dealers can learn more about this program by visiting Katun’s Katalyst Partner Portal. To learn more about becoming an authorized Arivia dealer, visit katun.com or contact your regional Katun sales manager.

Fundamentals of Finance and Income Tax Aspects of the One Big Beautiful Bill

FEBRUARY 11, 2026 – Sudhir Amembal, CEO of Amembal & Halladay, will instruct two free back-to-back webinars on April 8.

"Income Tax Aspects of the One Big Beautiful Bill" has been offered three times so far and has attracted over 400 industry professionals. The 30-minute webinar will review the impact of the July 2024 tax legislation on customers as well as on lessors and will demonstrate that the recent legislation will favor both EFAs and FMV leases, in particular the latter. Topics to be covered will include Section 179 and its limitations, bonus depreciation and its intricacies, the interest business deduction and its opportunity. The quantitative jigsaw puzzle faced by customers will be unraveled.

The above webinar will be held on April 8 at 1 pm (Mountain Time).

"Fundamentals of Finance" was offered in January and it attracted over 100 industry participants. Two concepts, present value and the internal rate of return, serve as the backbone to a host of day-to-day, real-world applications. The 30-minute webinar will review the concepts, the theory; and more importantly, their applications. Almost all, if not all, the quantitative aspects of equipment finance rely on these two concepts.

The above webinar will be held on April 8 at 2 pm (Mountain Time). For registration details. contact Kelly Farnham at kelly@amembalandhalladay.com.

PRESS RELEASES

Wafra Announces Acquisition of Navitas Credit Corp.

JUNE 12, 2026 – NEW YORK, NY – Wafra Inc. (“Wafra”), the $30bn New York-based alternative asset manager, announced today that investment funds advised by Wafra have entered into a definitive agreement to acquire Navitas Credit Corp. (“Navitas”), an industry leader in equipment finance solutions, from United Community Bank, a wholly-owned subsidiary of United Community Banks, Inc. (NYSE: UCB) (“United”) for approximately $1.9 billion in cash. [1] Navitas will continue to be led by its current management team following the closing of the transaction.

Founded in 2008, Navitas specializes in financing essential equipment purchases for small and mid-sized businesses. With a foundation grounded in integrity and an unwavering commitment to customer service excellence, Navitas offers tailored equipment finance solutions, drawing on comprehensive experience across industries and assets. Headquartered in Ponte Vedra, Florida, Navitas operates nationally with more than 200 employees across six locations.

“Navitas has distinguished itself in the equipment finance industry by growing successfully through multiple cycles while consistently serving its customers and delivering strong financial performance,” said Edward Tsai, Head of Real Assets & Infrastructure at Wafra. “The company’s success has been driven by the strength of its team, its disciplined underwriting approach, and its solutions-oriented commitment to its partners and customers. We are pleased to add Navitas to our portfolio of high-quality asset-backed businesses and look forward to supporting the company through its next phase of growth.”

Anthony Peek, Managing Director, Wafra, added, “This transaction builds on Wafra’s long-standing experience partnering with management teams across numerous equipment finance platforms to provide aligned capital and strategic support.”

“Today marks an exciting next chapter in the evolution of Navitas,” said Mike Bruman, CEO of Navitas. “This transaction reflects the strength and success of Navitas and positions us for continued growth as an independent equipment finance company. We are deeply grateful to United Community for its partnership, support, and belief in our vision. Their investment in our business has helped build the organization we are today.” He added, “As we look to the future, our growth trajectory and ambitions called for a different capital structure. In Wafra, we could not have found a better partner to support our ambitions. Wafra understands our industry, brings deep sector expertise in specialty and equipment finance, and is committed to investing in our future.”

The transaction is expected to be completed in the third quarter of 2026 and is subject to customary closing conditions. Bank of America and Wells Fargo are providing acquisition financing, as well as $1.0 billion of additional financing capacity to support Navitas’ continued growth.

BofA Securities acted as exclusive financial advisor to United, and Squire Patton Boggs (US) LLP served as United’s legal advisor.

Sidley Austin LLP served as lead transaction counsel to Wafra, with additional legal advice from Chapman and Cutler LLP (financing) and Clifford Chance LLP (funds). Rinaldi Advisory Services advised Wafra on operational due diligence.

[1] Final purchase price subject to closing adjustments.

PRESS RELEASES

Channel Celebrates 5th Consecutive Top 200 Workplace Listing

JUNE 15, 2026 – MINNETONKA, MN – Channel is pleased to announce that it has been named a Minnesota Star Tribune Top 200 Workplace for the fifth consecutive year, ranking it among the state's highest-rated organizations for workplace culture and employee experience.

"We've got an exceptional group of people here. They work hard, look out for each other, and they care about doing the right thing. Five years is a long time, and a lot has changed but the way our team shows up for each other hasn't. That's what this is all about," said Adam Peterson, Chief Executive Officer.

When you enter Channel's office, you're greeted by a plaque that reads, "Doing the right thing is never the wrong thing." The familiar phrase for fans of the hit show Ted Lasso found a natural home here because it reflects how the team already operates. Beyond a policy or talking point, it's something each team member inherently embodies, and shows up in how they treat each other, their partners, customers, and the work itself.

That spirit carries into how Channel builds its culture beyond the work itself. Camaraderie is a core value at the company, and leadership actively creates opportunities for people to come together – from summer bean bag tournaments in the parking lot to volunteering at local dog shelters. These moments aren't just perks; they are part of how the team stays grounded in something bigger than any individual role.

The Star Tribune recognition is based entirely on results from an anonymous employee feedback survey conducted by Energage, an independent firm specializing in employee engagement and retention. In 2026, more than 10,500 organizations were invited to participate, with feedback gathered from over 183,000 employees across the state.
Star Tribune CEO and Publisher Steve Grove said, "The companies in the Minnesota Star Tribune Top 200 Workplaces deserve high praise for creating the very best work environments in the state of Minnesota. My congratulations to each of these exceptional companies."

Five years on this list showcases something Channel has long believed: a strong culture is built through consistency in how people treat one another, how leadership shows up, and how the organization handles the hard moments alongside the good ones. This recognition proves the team sees it, feels it, and keeps choosing to be part of it.

This honor builds on Channel's many workplace recognitions based on employee feedback, including a recent spot on the 2026 USA TODAY Top Workplaces list. These awards make clear that the team appreciates and recognizes the company's ongoing commitment to creating an environment that fosters collaboration and momentum toward shared success.

PRESS RELEASES

CLFP Foundation Welcomes 19 New CLFPs

JUNE 22, 2026 – The Certified Lease & Finance Professional (CLFP) Foundation is pleased to welcome its newest class of CLFPs: 19 industry professionals who have demonstrated mastery of the equipment finance body of knowledge by passing the rigorous CLFP Exam. Representing diverse companies and roles across the industry, these individuals have joined an elite community united by a commitment to professional excellence and ethical practice. They are:

- Jessica Byrne, CLFP – Assistant Vice President, Originations, First Citizens Bank Equipment Finance
- Colin Crean, CLFP Associate – Litigation Specialist, Dext Capital
- Amelia Dolman, CLFP – Assistant Vice President - Business Process Analyst, First Citizens Bank Equipment Finance
- Jason Domres, CLFP
- Maurice Fischer, CLFP – VP and Manager of the Learning and Development Dept., First Citizens Bank Equipment Finance
- Amber German, CLFP – Senior Equipment Finance Customer Service Specialist, First Citizens Bank Equipment Finance
- Thomas Gustin, CLFP – VP of Quality Control and Complaints Management, First Citizens Bank Equipment Finance
- Luke Harter, CLFP – Credit Analyst, Dext Capital
- Christopher Hartzog, CLFP – Senior Equipment Finance & Leasing Officer, First Citizens Bank Equipment Finance
- Katie LeClair, CLFP – Senior Originations Specialist, First Citizens Bank Equipment Finance
- Abigail Lynch, CLFP – Vice President, First Citizens Bank Equipment Finance
- Jacob Moore, CLFP – Senior Originations Manager, First Citizens Bank Equipment Finance
- Virginia Ruff, CLFP – Assistant Vice President, First American Equipment Finance
- Jochen Schwarz, CLFP – Senior Vice President, First Citizens Bank Equipment Finance
- William Shepherd, CLFP – VP, Industrial Originations, First Citizens Bank Equipment Finance
- Andrew Smith, CLFP – Director, Originations, First Citizens Bank Equipment Finance
- Cherilyn Smith, CLFP – EF Senior Relationship Specialist IV, First Citizens Bank Equipment Finance
- David Stevenson, CLFP – Assistant Vice President, Originations, First Citizens Bank Equipment Finance
- Melissa Thliveros, CLFP – Vice President, Originations, First Citizens Bank Equipment Finance

Abigail Lynch shares, “I pursued the CLFP designation to strengthen my expertise and credibility within the equipment finance industry. As a widely recognized certification, the CLFP demonstrates a deep understanding of the principles and best practices that drive our field. Through the process, I was able to further develop my technical knowledge, analytical thinking, and overall decision-making skills. Earning this designation signals to that I am dedicated to maintaining the highest standards in equipment finance.”

Jessica Byrne adds, “I wanted to deepen my knowledge of the entire equipment finance lifecycle. Having spent my whole career thus far within the same department, I recognized this opportunity as a way to broaden my perspective, become a more well-rounded employee, and be able to better support my team and colleagues. I also value the professional credibility that comes with earning the CLFP designation and am very excited to be joining the CLFP community!”

Earning the CLFP designation signals more than technical expertise. It reflects a commitment to elevating the equipment finance industry through continuous learning, ethical leadership, and shared professional standards. CLFPs and Associates are now found across the United States (including Puerto Rico), Canada, India, Pakistan, Africa, New Zealand, and Australia. To learn more or begin your own path to certification, visit www.CLFPFoundation.org.

PRESS RELEASES

360 Equipment Finance Welcomes Juliette Zamora as Accounting Specialist

JUNE 18, 2026 – AUSTIN, TX – 360 Equipment Finance announced that Juliette Zamora has joined the company as an Accounting Specialist.

In this role, Juliette will support the company's accounting and financial operations, helping ensure accurate financial reporting, efficient processing, and strong internal controls as the organization continues to grow.
"I'm excited to join 360 Equipment Finance and be part of a company that is continuing to grow and invest in its people," said Juliette. "Everyone has been incredibly welcoming, and I'm looking forward to working with the team and contributing wherever I can."

"We are excited to welcome Juliette to the accounting team," said Courtney Keller, Controller at 360. "Her attention to detail, positive attitude, and eagerness to learn make her a great addition to our organization. As 360 Equipment Finance continues to grow, she will play an important role in supporting our financial operations, enhancing process efficiency, and helping maintain the strong financial foundation that supports the company's continued growth."

360 Equipment Finance continues to invest in talented professionals and operational infrastructure to support brokers, vendors, and businesses nationwide.
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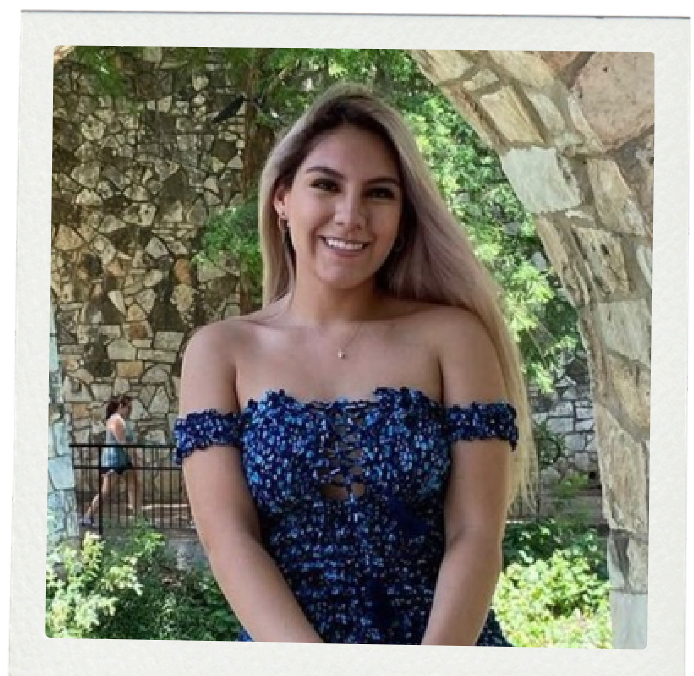

PRESS RELEASES

CLFP Foundation Welcomes 19 New CLFPs

JUNE 30, 2026 –The Certified Lease & Finance Professional (CLFP) Foundation is pleased to welcome its newest class of CLFPs: 19 industry professionals who have demonstrated mastery of the equipment finance body of knowledge by passing the rigorous CLFP Exam. Representing diverse companies and roles across the industry, these individuals have joined an elite community united by a commitment to professional excellence and ethical practice. They are:

- Ali Alsalman, CLFP – Senior Account Manager, First Citizens Bank Equipment Finance
- Andrea August, CLFP – Team Lead – Capital Equipment Group Documentation, U.S. Bank Equipment Finance
- Elizabeth Canon, CLFP – Regional Finance Manager, Stryker
- Melissa Greenwood, CLFP – Assistant Vice President, Operations Manager, U.S. Bank Equipment Finance
- Zane Hanayneh, CLFP Associate – Associate Credit Analyst, Dext Capital
- Yvonne Johnson, CLFP – Vice President/Director of Operations for Vendor Markets, U.S. Bank Equipment Finance
- Jessica Maiher, CLFP – Account Manager, Premier Client Group, First Citizens Bank Equipment Finance
- Allison Midtaune, CLFP – Business Line Regulatory Review Manager, U.S. Bank Equipment Finance
- Christopher Mongno, CLFP – Commercial Sales Enablement Specialist, First Citizens Bank Equipment Finance
- Jessi Olson, CLFP – Officer, Loss Mitigation Specialist, U.S. Bank Equipment Finance
- Shannon Piekarski, CLFP – VP, Business Line Risk Manager- Equipment Finance, U.S. Bank Equipment Finance
- Deidre Scherr, CLFP – Project Analyst, U.S. Bank Equipment Finance
- Carol Streeter, CLFP – Account Manager, Premier Client Group, U.S. Bank Equipment Finance
- Max Teunissen, CLFP – Senior Finance Specialist, Stryker
- Robin Thompson, CLFP – Assistant Vice President/Operations Manager, U.S. Bank Equipment Finance
- Ryuta Tsubura, CLFP – Assistant Sales Manager, LEAF Commercial Capital Inc.
- Sandra VanBuren, CLFP – CEO and Co-Founder, FS Foodservice Solutions
- Jody Van Drunen, CLFP – Document Negotiations Manager, U.S. Bank Equipment Finance
- Megan Wipperman, CLFP – Senior EF Relationship Specialist, First Citizens Bank Equipment Finance

Ali Alsalman says, “I chose to pursue the CLFP designation because I wanted to challenge myself and gain a deeper understanding of the equipment finance industry beyond my day-to-day responsibilities. Having spent years managing lease portfolios and supporting customers throughout the lease lifecycle, I have always enjoyed learning how all the pieces of our industry fit together. The CLFP Journey and Academy for Lease & Finance Professionals course provided an opportunity to expand my knowledge of accounting, tax, legal, and financial concepts while connecting them to real-world leasing practices. I am proud to join a community of professionals dedicated to advancing the equipment finance industry.”

Earning the CLFP designation signals more than technical expertise. It reflects a commitment to elevating the equipment finance industry through continuous learning, ethical leadership, and shared professional standards. CLFPs and Associates are now found across the United States (including Puerto Rico), Canada, India, Pakistan, Africa, New Zealand, and Australia. To learn more or begin your own path to certification, visit www.CLFPFoundation.org.

PRESS RELEASES

PEAC Solutions Promotes Kristin Desrosiers to Vice President of Asset Management

JULY 9, 2026 - MOUNT LAUREL, NEW JERSEY - PEAC Solutions ("PEAC") is pleased to announce the promotion of Kristin Desrosiers to Vice President, Asset Management. In her new role, Desrosiers will oversee the full lifecycle of leased assets, including remarketing, end-of-term management, residual value performance, equipment recovery, and strategic vendor relationships, while driving operational excellence and maximizing asset value for both the company and its customers.

Since joining PEAC in January 2024, Desrosiers has led the Office Equipment Group Asset Management team and provided strategic leadership that contributed to the successful execution of major portfolio transition efforts. Her operational expertise and deep industry knowledge have strengthened PEAC's asset management capabilities while supporting key business initiatives.

With more than 25 years of experience in asset finance, Desrosiers brings a wealth of expertise in asset management, remarketing, end-of-lease operations, portfolio management, residual value analysis, vendor program management, and process transformation. Before joining PEAC, she held leadership positions at Xerox Financial Services and GE Capital, where she successfully led large-scale asset management organizations, optimized portfolio performance, and drove significant operational improvements. Throughout her career, she has consistently delivered strong financial results by maximizing asset value, improving remarketing strategies and enhancing customer and partner experiences.

As Vice President, Asset Management, Desrosiers will be responsible for developing and executing PEAC's enterprise asset management strategy.

“Kristin’s promotion is a reflection of the significant contributions she has made to PEAC Solutions and the positive impact she continues to have across the organization,” said Eileen Schoonmaker, President of PEAC Solutions. “I am excited to have her in this leadership role as we continue to strengthen and grow our Asset Management capabilities. I look forward to her continued success and the important role she will play in supporting our future growth.”

“I am incredibly honored and excited to step into the role of Vice President of Asset Management and to build on the strong foundation our talented team has established,” Desrosiers shared. “Asset Management plays a critical role in creating value for our customers, dealer partners, and the company. As our industry continues to evolve, we have tremendous opportunities to enhance customer and dealer experience, leverage data, and analytics to make smarter decisions, and further strengthen our position as a trusted partner in the marketplace. I firmly believe that our people are our greatest strength. Through collaboration, innovation, and a commitment to continuous improvement, I am confident that we will continue to deliver exceptional results, create meaningful value, and drive continued growth and success for the organization."

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PRESS RELEASES

CLFP Foundation Celebrates First Canadian CLFP Cohort and First CCLFPs

JULY 13, 2026 - In 2025, the Canadian Finance & Leasing Association (CFLA), in collaboration with the CLFP Foundation in the United States, brought the CLFP course, Exam, and designation to Canada. The Canadian Certified Lease & Finance Professional (CCLFP) designation identifies an individual as a knowledgeable professional to employers, clients, customers, and peers in the commercial equipment finance industry in Canada. As such, the Certified Lease & Finance Professional (CLFP) Foundation is pleased to recognize the first recipients of the certification. These professionals have demonstrated mastery of the equipment finance body of knowledge by passing the rigorous CCLFP Exam while demonstrating a strong commitment to advancing their knowledge and leadership within Canada's equipment finance industry. Representing diverse companies and roles across the industry, these individuals have joined an elite community united by a commitment to professional excellence and ethical practice. They are:

- Stacie Celinscak, CCLFP – RBC Equipment Finance Group
- Julien Bigras, CCLFP – Execucor Financial Limited
- Michelle Caruso, CCLFP – Questor Financial Corp
- Debra Silas, CCLFP – Questor Financial Corp
- Mary Ciufo, CCLFP – Questor Financial Corp
- Cynthia Castillo, CCLFP – Questor Financial Corp
- Don Kemp, CLFP, CCLFP – De Lage Landen Financial Services Canada Inc.

Michael Rothe, President & CEO of the CFLA shares, "The CCLFP marks an important milestone. Building on the highly regarded CLFP designation, our team spent three years carefully tailoring the program to reflect Canada's unique tax, accounting, and regulatory landscape. We want to express our sincere gratitude to the CLFP Foundation and its CEO, Reid Raykovich, for their partnership, leadership, and unwavering support in establishing the CCLFP in Canada."
"Being a part of the inaugural cohort strongly motivated me to pursue the CCLFP designation," states Cynthia Castillo. "I've always been a seeker of knowledge, and the program aligned with my goals. One of the most valuable takeaways was gaining a clearer understanding of the bigger picture and how the many pieces of our industry work together."
Don Kemp says, "Earning the CCLFP designation has been a truly rewarding milestone in my professional career. It reflects my enduring commitment to an industry I've been a part of for over two decades, reinforces my dedication to upholding the highest standards of professionalism, and enhances my ability to deliver strategic value to clients and stakeholders."

Earning the CLFP and CCLFP designations signals more than technical expertise. It reflects a commitment to elevating the equipment finance industry through continuous learning, ethical leadership, and shared professional standards. CLFPs and Associates are now found across the United States (including Puerto Rico), Canada, India, Pakistan, Africa, New Zealand, and Australia, and the first CCLFPs can be found in Canada. To learn more or begin your own path to certification as a CLFP, visit www.CLFPFoundation.org and https://cclfp.cfla-acfl.ca/ for CCLFP certification.

PRESS RELEASES

360 Equipment Finance Welcomes Chelsea Aponte as Contract Manager

JULY 14, 2026 – AUSTIN, TX – 360 Equipment Finance announced that Chelsea Aponte has joined the company as Contract Manager, bringing extensive experience in equipment finance documentation and contract operations.
In her new role, Chelsea will support the company's documentation and contract management processes, helping ensure efficient transactions and a seamless experience for brokers, vendors, and customers throughout the funding process. Her deep industry knowledge and attention to detail will further strengthen 360 Equipment Finance's growing operations team.

"I'm excited to join 360 Equipment Finance and become part of such a knowledgeable and collaborative team," said Chelsea. "I've always enjoyed working in equipment finance, and I'm looking forward to using my experience to support our partners, contribute to the company's continued growth, and help deliver an exceptional experience throughout the funding process."

"We're excited to welcome Chelsea to 360," said Ryan Chen. "She brings extensive experience in the equipment financing industry, and she'll be a strong addition as we continue building out our operations team. We're looking forward to what's ahead."

360 Equipment Finance continues to invest in experienced professionals and operational excellence as it expands its presence in the equipment finance industry, supporting brokers, vendors, and businesses nationwide.
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