



Volume 4 (December, 1990)

SMART STRATEGIES

Methods to Improve Your Credit Worthiness and Borrowing Ability

Many Arizona banks and lenders have recently toughened their credit policies, restricting approvals to only their very best credit risks. Regardless of the strength and length of your relationship with your banker and other lenders, you may find that the rules have changed the next time your business goes to borrow. We offer these strategies to improve the odds for your next credit request, whether it is for a bank loan or an equipment lease.

Strategy #3:

Review your personal credit bureau reports for accuracy and completeness. The credit bureaus are doing their best to maintain accurate files and they do a remarkable job of it, too. But errors do creep into their data bases, and it sometimes requires intervention by you to identify and correct those errors.

NOTE: Many of our lease transactions are completed without personal guarantee. However, we usually obtain a personal credit report on the principal(s) of most closely held companies, so that we can be sure there are no "skeletons in the closet" such as tax liens, personal bankruptcy or judgments.

The best time to remedy any erroneous information in your credit files is before your next credit application. Some errors can be fixed very quickly, but others will require verification and can take several weeks to be corrected on the appropriate bureau reports. We recommend reviewing your personal credit bureau reports on a regular basis - possibly even yearly.

The three most widely used credit reporting agencies in Arizona are:

TRW/CREDIT DATA OF ARIZONA
2005 South Alvernon, Tucson, AZ 85711
520/790-2912 (Tucson) or 602/252-6951 (Phoenix)

EQUIFAX/Credit Information Svcs
7100 East Bellview, #307, Englewood, CO 80111
PHONE: 520/577-5156 (Tucson)

TRANS UNION/ACB Arizona
1951 W Camelback Rd, #200, Phoenix, Az 85015
PHONE: 602/242-5999 (Phoenix)

TRW/Credit Data Southwest and Trans Union will each provide a free copy of your personal credit bureau report if you ask for it in person or in writing within 30 days of being declined credit because of their report. You must provide a copy of the declination letter when making the request for a copy of your bureau reports. Any other time, you may purchase a copy of your credit bureau from Credit Data for \$8 or from Trans Union for \$15.

Equifax has a special voice mail line to order a free copy of your credit bureau report: (800) 525-2918. You may request a free report from Equifax at any time and without having been turned down for credit.

Your personal credit bureau reports are only as good as the information they contain. It's in your best interest to make sure that each of the major credit networks have accurate and complete credit files on you.

By: Gary Greene

LOBSTER LAIR LEASE AWARDED

Lease Smart was an exhibitor at the 6th annual Business and Technology EXPO at the Tucson Convention Center in late September. Our door prize was won by Jim Heff from Audio Visual Rent Center. Jim was awarded a 10 day lease on a North Atlantic lobster trap, with a minimum guaranteed "catch" of 6 1/2 lbs of fresh live lobster delivered to his door. His prize also includes a personalized lease document, seasonal progress reports, and a Recipes from Maine cookbook. Congratulations, Jim!

DEFINITION: ENTREPRENEUR: A person who organizes a business, assuming the risk for sake of profit.

J. Paul Getty's sure-fire formula for financial success: 1. Rise Early. 2. Work Hard. 3. Strike Oil.

When I looked up "deja vu" in my dictionary, it said "Didn't you look this up once before?"

LEASEWISE - Did you Know?

- **Lease Smart** writes "corporate only" leases with no personal guarantees. Certain restrictions apply.
 - **Lease Smart** writes 'software only' leases and we also lease signs and other difficult collateral for companies with strong credit.
 - **Lease Smart's** lease terms can range from 12 months to 84 months.
 - **Lease Smart** has new, lower lease rates to make your next lease even more affordable.
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ARIZONA CONTINUES TO SET BANKRUPTCY RECORDS

A series of record-setting months for personal and business bankruptcies in Arizona has swamped the Federal Courts charged with handling the caseload. Bankruptcy filings by businesses represent about 17% of the state totals. Approximately one quarter of those are by real estate related companies.

There are 4 types of bankruptcies:

- 1) Chapter 7 of the Bankruptcy Code provides for Bankruptcy Court administered liquidation of the assets of a financially troubled individual or business. From the sale of the assets, creditors are paid according to the mandates of Chapter 7.
- 2) Chapter 13 allows Debtors to repay debts according to a schedule or plan proposed by the Debtor and accepted by the Court. These payments do not usually come from the sale of property and assets as in Chapter 7, but come from the Debtor's future income which is paid to creditors by the Court.
- 3) Chapter 11 provides an alternative to liquidation under Chapter 7 for financially troubled businesses through business reorganization. Note that there is no formal requirement that a Chapter 11 Debtor be involved in business, although its provisions are not attractive to non-business Debtors.
- 4) Chapter 12 is agriculture-related Bankruptcy, which is primarily a reorganization of debts.

Under federal law, a bankruptcy filing remains on an individual's credit record for 10 years. Most other negative information must remain there for 7 years.

LESSEE SPOTLIGHT

During his school days in New York, Robert "Bob" Barger gained the reputation of 'class clown' through his antics and wit. So it came as no surprise to anyone when, in 1964, his interest in printing landed him a job running the presses printing the avant-garde magazines MAD and RING.

That was the start of Bob's commercial printing career, 26 years ago. He apprenticed for 6 years at the New York School of Printing and after becoming a Union member, worked many years for several print shops in Manhattan.

After a brief visit to Tucson provided dramatic relief for his wife's arthritis and son's asthma, Bob and his wife immediately put their New York home up for sale and moved west. That was 12 years ago. He had taken management positions with other print shops and even tried a position with the post office before buying Time Printing in 1985.

Time Printing Company was a 2-year old printing company which had been foundering after the original owners determined they didn't really want to be in the printing business. The business had considerable printing equipment, but only a limited client base. Under the ownership of Mr. Barger, Time Printing has continuously increased the reputation and business volume more than seven-fold. Major clients include Central Arizona College, Bon Voyage Travel and numerous advertising agencies.

Avoiding the traditional mediums of advertising, Time printing gains most of its business from word of mouth and referrals from professional typesetters and advertising agencies. The firm does job printing of maps, menus, books, 4-color posters and contracts as well as stationery and business cards.

Bob has been married to "Clancy" for 25 years and they have two sons and 2 grandchildren.

Just 2 1/2 years ago, Bob was diagnosed with Multiple Sclerosis. Although the MS has slowed him down a bit (Bob had been active on school baseball and track teams) and caused him to give up bowling and prioritize his life differently, his attitude remains upbeat and his sense of humor hasn't left him. He enjoys taking more vacation time and trips to visit his grandkids. And he seems to revel in giving his friends and family pleasant little surprises. He recently drove to Flagstaff on a Friday afternoon surprise visit so that he and his son could select their Christmas trees together, as they have for many years.

Bob is past President of the Kiwanis Club of Tucson and is still active in Kiwanis. He also donates his time and printing services to the Multiple Sclerosis Support Foundation.

It has been our pleasure to work with Time Printing on several leases of printing equipment. Time Printing has also printed our brochures, stationery and business cards for us. We gladly recommend Bob and his staff to our clients and we encourage you to call them at 602/620-1777 for your next quality printing job.

"The primary purpose of a liberal education is to make one's mind a pleasant place in which to spend one's time."
Sidney Harris

"My grandfather once told me that there are two kinds of people: those who do the work and those who take the credit. He told me to try to be in the first group; there was less competition there."
Indira Gandhi

Progress in life is not measured by security but by growth; and growth means taking occasional risks. You'll never get anywhere interesting by always doing the safe thing.

Don't be afraid to go out on a limb. That's where the fruit is.

LOOKING BACK, LOOKING AHEAD

As 1990 draws to a close, we look back on 1990 and forward to 1991. Our 1990 business was up by more than 33% over 1989, and we are looking forward to continued growth in 1991.

The economy and the mideast crisis are causing some caution among our customers. Many are postponing additional equipment acquisitions temporarily, but most entrepreneurs can find a way to justify any equipment which will pay its own way through improved cash flow.

We are pleased with the relationships we have formed and strengthened with our clients and customers over the past years. Without you, our growth wouldn't be possible.

From all of us at **Lease Smart** to all of you, HAPPY NEW YEAR!

I hesitate to make a list
of all the countless deals I've missed;
Bonanzas that were in my grip -
I've watched them through my fingers slip;
Windfalls which I should have bought
Were lost because I overthought;
I thought of this, I thought of that;
I could have sworn I smelled a rat.
And while I thought things over twice,
Another grabbed them at the price.
It seems I always hesitate,
Then make my mind up much too late.
A very cautious man am I
and that is why I never buy.

I chose to think and as I thought,
They bought deals I should have bought.
The golden chances I had then
are lost and will not come again.
Today I cannot be enticed
for everything's so over-priced.
The deals of yesteryear are dead.
The market's soft (and so's my head)!
At times a teardrop drowns my eye
for deals I had, but did not buy.
And now life's saddest words I pen -
"If only I had decided then!"