

# U.S. Bank Voyager Affinity Program

Through a partnership with Leaseure Corporation



Leaseure Corporation provides products and services specifically selected to meet the current needs of today's fleet managers, business owners, individual contractors, or anyone with a desire to minimize operating costs and maximize profits. With commercial vehicle leasing services at the core of Leaseure's value-added services, we are able to meet clients' requirements for vehicle type, up-fitting, delivery timing, and most importantly, cost of vehicles and funding terms. Providing fleet management solutions to clients and prospects has, and will continue to be, a core product offering for Leaseure's Affinity Partners.

## Affinity Program Frequently Asked Questions

### How long has Leaseure been in business?

Leaseure has been serving the national commercial leasing community since 1994.

### Does Leaseure sell cars?

No, Leaseure is a Texas-licensed lease facilitator.

### What is a lease facilitator?

The Texas Department of Transportation defines a lease facilitator as:

A person, other than a franchised dealer or a bona fide employee of a dealer, or a vehicle lessor or a bona fide employee of a vehicle lessor, who solicits a person to enter into a lease for a motor vehicle. The vehicle is not, and will not be, titled or registered in the name of the lease facilitator.

A leasing facilitator offers consulting expertise as a product, not vehicles. Leaseure's value and success has been:

- Advising clients on the correct vehicle for the job
- Finding the lowest vehicle acquisition cost
- Offering many sources for credit
- Structuring a lease that best fits a business' needs
- Customer service extending well beyond the norm

### Is Texas the only state Leaseure does business?

No, Leaseure operates nationwide.

### Does Leaseure lease consumer vehicles?

Yes, but only for established commercial accounts and for executive use or executive family use.

### Are all leases the same?

No, there are many different types of vehicle commercial leases available.

### What is the recommended lease for commercial vehicle use?

A terminal rental adjustment clause (TRAC) lease is the recommended lease for commercial use vehicles.

### What is a TRAC lease?

Established in 1976 by the Financial Accounting Standards Board (FASB), a TRAC lease is a special type of true lease (see following page) that is generally used for over-the-road vehicles. Special provisions of the IRS code allow for pre-determined residual values (as opposed to future, fair market values) to be negotiated *in advance* while maintaining the full deductibility of a true lease. The lessor would retain the rights to any depreciation.



TRAC leases offer a number of benefits, including:

- Unlimited mileage with no upfront charges
- No down payment
- No excessive wear and tear penalties
- Lower monthly payments
- Tax Benefits:
  - a. Off-balance sheet financing (vehicle debt is not carried on the books as a loan). Operating lease - expensed as 100% rental payments.
  - b. Financial or capital lease - looks like a loan on company financials. Depreciation is taken as opposed to writing off lease payments.  
**Disclaimer: these are suggested TRAC lease tax options available to all TRAC lease clients. Leasesecure strongly recommends the advice of a CPA before making any decisions concerning company financials and taxes.**

#### **What is a true lease?**

A true lease does not call for the full payout of the vehicle cost during the lease term, nor does it consider a transfer of title following the conclusion of the lease. The lessee only pays for the vehicle during a portion of the vehicle's useful life.

#### **Can Leasesecure help a client with equipment leasing?**

Yes, Leasesecure has arranged equipment lease funding for many clients.

#### **If a client needs a special body fitted on a truck, can Leasesecure help?**

Yes, many clients, such as electricians, plumbers and oil field services require special body lifts for their vehicles.

#### **Does Leasesecure offer extended vehicle warranties?**

Yes, Leasesecure provides extended vehicle warranties on both new and some used vehicles. These warranties are generally at a lower price than companies could get directly from an automobile dealership.

#### **Does Leasesecure offer GPS tracking devices?**

Yes. Leasesecure offers the NetworkFleet/NetworkCar GPS solution. It is the only product on the market capable of providing both a rich suite of traditional GPS tracking services and the ability to capture and report data from a vehicle's onboard computer system. This combination of technologies helps fleet managers and business owners reduce operational costs; increase driver safety and increase revenues with route optimization.

Leasesecure also offers the new TomTom Work line of commercial products. Designed specifically for the small to medium service businesses, TomTom delivers sophisticated solutions at prices better suited to fit the budget of a smaller business owner.

#### **Will a commission be paid on leads provided to Leasesecure?**

Yes, any lead resulting in a new vehicle, GPS or equipment lease qualify for a commission.

#### **How is commission earned?**

**Vehicles:** Commissions are calculated off the amount of gross profit Leasesecure earns on each vehicle. For example, if a light-duty commercial truck lease earns \$1,000 in gross profit, Voyager would receive 25% commission (\$250) for the first year. The Channel Partner would receive 60% commission of the \$250 fee, which is \$150. For the renewal leases, Voyager will receive 15% commission (\$150). The Channel Partner will still receive the 60% of the \$150 fee, which is \$90.

**GPS:** A \$50.00 commission is paid for each GPS unit delivered.



**Equipment:** Equipment commissions are calculated on a case-by-case basis; as each equipment lease is structured as a custom lease.

**What if a client leases multiple vehicles, will commission be paid on all the vehicles?**

Yes, each vehicle earns the same commission rate as the first unit.

**If a client cancels an order, is a commission paid?**

No, commissions are only paid on funded and delivered vehicles or other products that have been paid for.

**Will I earn a commission on GPS installation services?**

No, Leaseure does not mark up installation services, therefore commissions are not available.

**How are leads submitted to Leaseure?**

All leads must be directly submitted to Voyager Fleet Systems, Inc. contact. Leaseure will only accept leads from a Voyager employee. Leaseure will not pay commissions on leads submitted outside of the U.S. Bank Voyager Affinity Program guidelines.

**How are earned commissions reconciled to leads?**

Leaseure will provide a detailed report once a month to Voyager, along with all commissions for that reporting period. Commission payments and reports will be distributed to channel partners directly from Voyager.

**What if there is a dispute with a commission amount or a report?**

All disputes must be handled directly with Voyager. Leaseure will not respond to dispute claims directly submitted by a Voyager Channel Partner unless previously approved by Voyager.

**Will Leaseure make joint sales calls if necessary?**

Depending on the situation or opportunity, Leaseure is available for joint sales calls.

**What if clients lease again and directly from Leaseure in six months?**

Voyager Channel Partners will earn the same commission. Leaseure will not sell directly to clients without the channel partners' knowledge.

**What if a client has questionable credit?**

While credit is a large factor when making funding decisions, credit is not the only item a funding entity considers. Leaseure has partnered with several funding sources that specialize in a range of credit risk profiles. Leaseure will provide channel partners with the appropriate guidance concerning creditworthiness; do not assume a client will not be approved by a funding partner.

**For More Information**

To find out more about the U.S. Bank Voyager Affinity Program, contact Aaron Loveridge at (832) 486-1229 or [aaron.loveridge@usbank.com](mailto:aaron.loveridge@usbank.com).

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