



# Equipment Leasing and Finance Association

## *Equipping Business for Success*

The Equipment Leasing and Finance Association (ELFA) is the trade association representing financial services companies and manufacturers in the \$1 trillion U.S. equipment finance sector.

### What Is Equipment Finance?

Most businesses require equipment in order to operate and make a profit. Equipment leasing and financing help all types and sizes of commercial businesses in the United States to acquire the equipment they need to conduct their business operations. Each business has to make the best procurement choice based on numerous factors such as cash flow, obsolescence and maintenance concerns, balance sheet impact and available credit lines. Equipment finance offers flexible choices that can work with the diverse objectives of most businesses.

### How Important Is Equipment Finance to the Economy?

Equipment finance not only contributes to businesses' success, but to U.S. economic growth, manufacturing and jobs. Seventy-two percent of U.S. companies use some form of financing when acquiring equipment, including loans, leases and lines of credit (excluding credit cards). Each year American businesses, nonprofits and government agencies invest over \$1.584 trillion in capital goods and software (excluding real estate). Some 67%, or \$1.046 trillion, is financed through loans, leases and other financial instruments. America's equipment finance companies are the source of such financing, providing access to capital. Equipment finance companies also finance the export of U.S. manufactured products abroad.

### What Equipment Is Financed?

Equipment can be financed for use in virtually every sector of industry. ELFA members finance the acquisition of all types of capital equipment and software, including:

- Agricultural equipment
- Aircraft
- Rail cars and rolling stock
- Trucks and transportation equipment
- Business, retail and office equipment
- IT equipment and software
- Manufacturing and mining machinery
- Vessels and containers
- Construction and off-road equipment
- Medical technology and equipment

### Who Finances Equipment?

ELFA represents more than 575 member companies, including many of the nation's largest financial services companies and manufacturers, as well as regional and community banks and independent medium and small finance companies throughout the country. Members include:

- Independent leasing and finance companies
- Captive finance companies
- Investment banks
- Commercial banks
- Service providers
- Diversified financial services companies
- Brokers and packagers

ELFA membership also includes a number of multinational financial and manufacturing companies operating in the U.S. The clients of ELFA members range from Fortune 100 companies to small and medium sized enterprises to governments and non-profits.





## ELFA Principal Activities

**Federal Government Relations:** ELFA's federal advocacy efforts are intended to promote a legislative and regulatory environment conducive to sustainable long-term growth in the equipment finance industry. The focal points for ELFA's advocacy efforts at the federal level are the Congress, executive branch regulators and industry stakeholders and policymakers, who directly impact the ability of the industry to serve as an engine of prosperity for our nation's economy.

**State Government Relations:** ELFA actively monitors and engages legislation and regulation that impact the industry in all 50 states. State advocacy revolves around ELFA members educating state legislators, who often know little about commercial equipment lease financing. The association is involved in advocacy on a wide array of issues, such as consumer protection overlap onto commercial transactions, data security, electronic recycling, taxation and protection of the Uniform Commercial Code.

**Industry Information:** ELFA is the premier source for market data, benchmarking and analyses covering the equipment finance sector, including the Monthly Leasing and Finance Index, the Survey of Equipment Finance Activity, the Equipment Finance Compensation Survey and the ELFA Information Central help desk for industry information.

**Business and Professional Development:** Through a series of high-quality learning and networking events, ELFA provides multiple opportunities for industry professionals to get together and discuss best practices and strategies for success. ELFA offers superior programming in a variety of formats to suit member needs: face-to-face conferences and meetings, online seminars and executive-level roundtable discussions.

**Industry Promotion:** ELFA educates businesses about the strategic benefits of equipment finance through its [EquipmentFinanceAdvantage.org](http://EquipmentFinanceAdvantage.org) website. Through the Guest Lecture Program, members increase awareness of and attract talent to the industry.

**Financial Accounting:** ELFA monitors relevant financial accounting and reporting issues in the equipment leasing and finance space and engages with U.S. and international standard setters.

**Legal Issues:** ELFA engages in a broad range of activities to support and promote the industry's ability to do business. The association provides analyses of federal and state judicial rulings, proposed legislative language and federal and state regulatory actions, and prepares and submits briefs and comment letters on behalf of the association.

**International Outreach:** ELFA engages with U.S. and international financial and development agencies, including the U.S. Departments of State, Treasury and Commerce, the Export-Import Bank, Overseas Private Investment Corporation, and the World Bank and its International Finance Corporation.



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