



Truck Stories

STEP PAYMENT OPTION

This department needed to replace an older truck needing major repairs but it had not quite yet finished paying off its last truck loan. So, how did this department get the truck they needed? Learn more below...

The problem

This Arizona department had 2 more payments on the last truck it bought 8 years ago.

They had planned on waiting to pay the loan off before buying the next truck in their replacement cycle.

Unfortunately, that truck now required major repairs and the department wanted to buy a new truck now instead of putting more money into the old truck.

They could not afford double payments for 2 truck loans. They felt stuck until...

The idea no one else had

First Bankers offered an idea of its **Step Payment** option to fit this situation.

The Step Payment option allows smaller payments in the first few years and higher payments in the last years.

For this department, the lower payments fit the budget while they still had the old loan payments and then the payments increased when that loan paid off.

"First Bankers saved the day. We thought we would have to put \$25,000 in a truck we were going to replace in 2 years. Their experience and ideas really helped us."

- Chief K. Hestonell

What is a Step Payment option?

It's a payment plan using smaller payments in the first few years and higher payments in the last years.

Who is it good for?

The Step Payment option is good for departments who are about to pay off a loan or for departments that will have substantial future revenue increases beyond the first few years.

Is it the right option for you?

Call today and talk with a FireLending professional.

Call toll-free at (877) 323-1776.

To Learn More:

www.FirstBankers.net

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