



Bankers Bulletin

November 2004

Thank You

We're finishing our eighth year in business (it's been a fast eight years) and this looks to be our best year yet. We are very thankful to the many customers and banks that continue to help make us a success. We believe we're the luckiest group in the industry since we have the privilege and opportunity to work with such a good group of people.

This has been a year of change for us. We've relocated our Charlotte office to Columbia, South Carolina. This has provided the opportunity to align our sales force by state rather than region and made it easier for us to channel referrals to our representatives for prompt handling. This move also melds with our growth strategy of expanding on a state basis. Our plans are to explore the possibility of opening an office in Virginia in the coming year.

We've seen our penetration into North Carolina, South Carolina and Georgia markets increase significantly. We have added several banks in all of these markets and have several banks that will exceed one million dollars in volume before the end of the year.

Remember, it's not too late for your bank to become a member of the Million Dollar Club!

Changes With The National Banks

This year has also brought a change in the way major banks are now looking at their captive leasing departments. In a web seminar last week, presented by the Equipment Leasing Association, it was made rather clear that major banks are now incorporating leasing into the family of products their commercial lenders can offer. In many cases these lenders will be required to have a certain percentage of annual volume in leases in order to meet their individual plans for the year.

The reasons are simple. These banks have recognized that leasing is a good product, demanded by many of their customers, and by providing it they stand a good chance of increasing their "wallet share" of a customer's business. They have also recognized that leasing is unique in that customers who lease tend to return to the leasing company over and over again, so the customer retention rate is increased.

This retention rate is evident in our customer base. We now have many customers with multiple schedules – with one now at Schedule 33.

What does this mean to you? In order to stay competitive with the larger players you need to include a leasing alternative at every opportunity. You can offer that product through TCP and be very competitive. You also have the opportunity to fund the debt from the lease at very attractive rates.

How Do I Get Involved?

All you have to do is give us a call. There are no contracts, minimum requirements or fees. It is just that simple.

Looking Forward To 2005

Looking forward to 2005 we see another banner year in the offering. We believe much of the new equipment purchased next year will revolve around the technology section. Technology purchase in late 1999 is now almost five years old and well behind the curve in operational capabilities. Another driving force will be the demise of the one-time tax benefits from extended Section 179 change, which expires in December of this year.

Happy holidays and thank you again for your support. Please give us a call so we can help you to increase your “wallet share”.