

# Essential Leasing & Finance Workshops

*The Cornerstone of an Equipment Leasing & Finance Career*



Principles of Leasing and Finance Workshops

Advanced Leasing and Finance Workshops

***Completely Updated for 2007!***

## **Dates and Locations for the Principles of Leasing and Finance Workshops:**

March 5-7	Hyatt Harborside	Boston, Massachusetts
April 16-18	Sheraton Philadelphia City Center Hotel	Philadelphia, Pennsylvania
April 23-25	Hyatt at Fisherman's Wharf	San Francisco, California
May 7-9	Millennium Knickerbocker Hotel	Chicago, Illinois
June 4-6	Wyndham Baltimore Inner Harbor	Baltimore, Maryland
July 9-11	Marriott Suites Dallas Market Center	Dallas, Texas
October 15-17	Millennium Knickerbocker Hotel	Chicago, Illinois
December 3-5	The Westin Charlotte	Charlotte, North Carolina

## **Dates and Locations for the Advanced Leasing and Finance Workshops:**

March 19-21	Hilton Garden Inn	Chicago, Illinois
May 21-23	Courtyard Marriott	Philadelphia, Pennsylvania
September 17-19	Hyatt Harborside	Boston, Massachusetts
December 10-12	The Palace Hotel	San Francisco, California

For more than two decades, ELFA's Principles of Leasing and Finance has been the #1 workshop, providing employees with the equipment leasing basics. And now the best is even better!

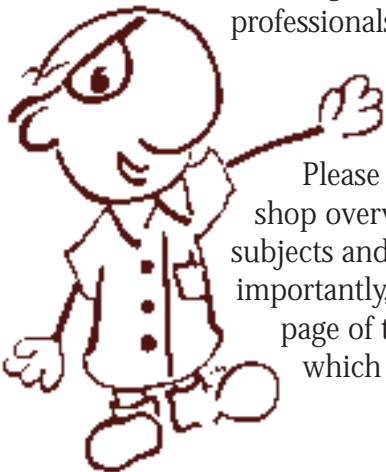
## What's New with ELFA's Essential Leasing and Finance Workshops?

- **Newly revised workshop curriculum**—Both the Principles of Leasing and Finance Workshop and the Advanced Leasing and Finance Workshop now include finance issues, fraud prevention and detection, financial calculator exercises and more interaction.
- **Opportunities to practice concepts learned**—We've added study group exercises to the curriculum.
- **Valuable resource materials**—Including the acclaimed *Professor Lessor's™ Principles of Leasing* CD-ROM and an updated and better organized workbook.
- **Networking opportunities**—Expanding job effectiveness and establishing peer contacts in the industry.
- **Twelve convenient locations and dates**—Many opportunities to give your employees the training they need.
- **A choice of instructors**—Choose from among several leasing industry veterans who serve as the lead instructor in different workshop locations. (See the instructors' bios to help select the course best suited for you).
- **Discounted fees**—Send two or more employees and save!
- **Certificate of Completion**—All attendees who pass the workshop quiz receive a certificate of completion from ELFA.
- And most important: **A Promise Delivered**—Your employees return with a broader understanding and appreciation of the industry they serve and the jobs they perform

## Which Workshop is Right for You?

ELFA recognizes that leasing and finance professionals have different levels of understanding and experience, and therefore a “one size” workshop does not fit all.

Please review the following workshop overviews, summary of workshop subjects and target audiences, and most importantly, take the quiz (on the last page of this brochure) to determine which workshop is right for you.



## The Principles of Leasing and Finance Workshop 2007

Principles has been designed to teach the fundamentals of **personal property commercial equipment leasing and finance** for entry level personnel and/or individuals with business experience who have not had a complete overview of the leasing and finance business. Subjects address the “why” as much as the “how” to provide the participant a strong foundation to grasp how the leasing and finance business works and where their individual responsibilities fit into the workflow.

## Who Should Attend the Principles of Leasing and Finance Workshop

- Newly hired staff, generally
- Operations and administration staff
- Newly hired sales staff
- Marketing personnel
- Vendors/Vendor sales staff
- Manufacturers/Captives
- Service providers
- New members of ELFA

## The Principles of Leasing and Finance Agenda

*Please note: Each section will be presented as it applies to each of three markets: small ticket, middle market and vendor programs.*

**Example of a Typical Lease v. a Standard Loan** – This section presents a simple story of an equipment lease – including various end-of-lease options –to underscore the differences from a standard loan arrangement and to provide context for subsequent topics.

**Industry Terminology** – This section introduces the language of leasing and finance. Throughout the workshop, additional terms and their use will be explained.

**Transaction Lifecycle** – This section is a review of the transaction paper flow – from the marketing, sales, structuring and pricing phase into credit evaluation, documentation procedures, booking, billing, collection, termination and asset management phases.

**Rules and Regulations** – This section is a basic overview of the current Federal Income Tax requirements, and the definition of a lease for legal contracts. Attendees will gain an understanding of why the rules developed learn the paper flow and procedures required to complete a lease.

**Types of Lease and Finance Transactions** – This section highlights the various types of leases and their purposes, their structures, pricing, end-of-lease options, and how each type complies or doesn't with different legal, tax and accounting rules. Attendees will learn how pricing reflects the structure and how it fits a specific need of the lessee and the lessor/lender.

**NOTE:** Attendees should bring a financial calculator (such as a Hewlett-Packard 12c or 17b II).

**Types of Equipment Lease and Finance Institutions** – This section presents the variations, requirements, advantages and disadvantages of different types of leasing and finance institutions.

**Legal Structure of the Customer** – This section introduces the different types of legal entities—from proprietorships to corporations—and detail required additional legal forms to complete a lease or equipment financing for each.

**Types of Lease Programs** – This section examines sample lease programs to learn how specific arrangements for vendors or equipment types can organize a leasing activity. Unique programs that fit a specific need of the lessee (e.g., seasonality of revenue stream or expense control), will also be presented.

**Law and Documentation** – This section allows participants to put a sample lease through the documentation process by discussing each required document and its purpose. It will include discussion about how legal requirements direct the documentation process, as well as the paper flow and internal forms for managing the workflow. Attendees determine the purpose and meaning of the major requirements of the lease by discussing the contents of a lease agreement from either the lessee's or lessor's point of view.

**Lease Accounting** – This section is meant to assist lessor sales, credit, and operations personnel when selling operating leases to the lessee. (The Lessor's perspective is cov-

ered in the Advanced Leasing and Finance Workshop.) It includes the rules on classifying a lease from the lessee's perspective (including the impact on expenses and earnings), how the accounting requirements affect the structure of each lease, as well as the difference between accounting and income/expense for commercial income tax returns.

**Benefits of Leasing** – This section addresses the many benefits of leasing: why is leasing attractive to many companies? What are its tax, legal, and accounting benefits? How does it differ from lending, and how does each method handle different needs and requirements of the customer?

**Fraud Prevention and Detection** – This section provides insight into the many faces of fraud, including how to detect and prevent fraudulent transactions.

**Quiz** – Attendees finish the workshop with a 60-question quiz that reviews all the principles presented during the workshop. **Please note:** In order to receive a certificate of completion for this workshop, attendees are required to complete the Quiz.



## It Is Recommended That You Complete The Leasing and Finance Quiz To Determine If The Advanced Workshop Is Right For You.

### The Advanced Leasing and Finance Workshop 2007

The Advanced Leasing and Finance Workshop is designed to continue the learning begun during the Principles of Leasing and Finance Workshop. The course is for mid-level personnel who desire a greater understanding of how different phases of the business affect leasing and financing.

### Who Should Attend the Advanced Leasing and Finance Workshop?

- Sales Staff
- Sales Managers
- Operations
- Outside/Inside Legal
- Mid Managers
- Credit Managers
- Documentation Personnel

### The Advanced Leasing and Finance Workshop Agenda

**Example of a Complex Lease** – This section discusses the many parts of a complex lease transaction, from the proposal through documentation to termination; examines legal and income tax consequences of the early termination, assumptions and early buy outs; and presents the customer's point of view on many tax sections.

**Industry Terminology for Complex Transactions** – This section introduces the legal and industry terms used to communicate between lessees, lessors, financiers, funding sources, and employees.

**Rules and Regulations: In-Depth** – This section is a detailed review of rules and regulations and a discussion of the influence of current sales tax changes and other state issues on leasing.

**Structuring/Pricing/Different Yields** – This section provides participants an understanding of the different yield assumptions and how they affect transaction pricing. Also covered: structured leases and how the differences arise

between the book approach and the tax approach to the cash flow records; a complete list of all modern end-of-lease options and how they impact cash, book, tax, and legal for a better understanding of how the work flow is affected by those decisions; a complete Lease Vs. Buy analysis, using different methods to compare leasing to lending.

**End-of-Lease Options** – This section covers upgrades, like-kind exchanges, renewals, sales, and returns to see how the tax and book differs.

**Regulations and Tax Updates** – This section is a review of regulations for National Banks, State Banks, and Leasing Companies owned by Bank Holding Companies, along with current Basel II and streamlined sales tax requirements.

**Types of Lease and Finance Programs** – This section will present sample lease programs to show how specific arrangements for vendors or types of equipment can organize a leasing activity. It will also cover unique programs that fit lessees' specific needs for seasonality of revenue stream, expense control, or irregular payments, as well as the needs of vendors.

**Residuals and Asset Management** – This section demonstrates how to assume and determine a proper residual, gauge its impact on earnings and yield, and how to protect the residual and manage the assets.

**Lessor Accounting** – This section covers the rules on lease classification and income recognition using a base case lease and following it through the GAAP accounting requirements. Participants learn how to account for changes during a lease term, the proper entries for sale-lease-backs, IDC, terminations to renewals, renewals' impact on residuals, and lessor participant requirements.

**Quiz** – Attendees finish the workshop with a 60-question quiz that reviews all the principles presented during the workshop. **Please note:** In order to receive a certificate of completion for this workshop, attendees are required to complete the Quiz.

# The Workshop Schedule

(For both the Principles of Leasing and Finance and Advanced Leasing and Finance Workshops)

## Day One

7:00 - 8:00 a.m.

**Registration**

**Continental Breakfast**

8:00 a.m. - Noon

**Morning General Session**

Noon - 1:00 p.m.

**Hosted Luncheon**

1:00 - 5:00 p.m.

**Afternoon General Session**

## Day Two

7:30 - 8:00 a.m.

**Continental Breakfast**

8:00 a.m. - Noon

**Morning General Session**

Noon - 1:00 p.m.

**Hosted Luncheon**

1:00 - 5:00 p.m.

**Afternoon General Session**

## Day Three

7:30 - 8:00 a.m.

**Continental Breakfast**

8:00 a.m. - Noon

**Morning General Session**

**Quiz**

## About Our Instructors

### Terry Winders, CLP

Winders Consulting Co., Inc.

*Mr. Winders will teach both the Principles of Leasing and Finance Workshop and the Advanced Leasing and Finance Workshop.*

Mr. Winders is a 35-year veteran of the equipment leasing industry, and his insight into the "hows" and "whys" of leasing has been refined by 20 years as president and senior officer of both independent and bank leasing operations. He is a well-known author and teacher on the subject, and has acted as a consultant to the World Bank, the U.S. Department of Commerce, ELFA, the FDIC and a select group of banks and leasing Companies. He is called upon to conduct audits of leasing companies to establish value prior to a sale or to qualify performance. He also acts as an expert witness on leasing for litigation in legal and tax disputes. Mr. Winders received his MBA and his BS degrees from the College of Notre Dame. His new book, "Introduction to Equipment Leasing" is available in CD format from his website.

### H. Krollfeifer, Jr., CLP

D & H Enterprises, Inc.

*Mr. Krollfeifer will teach the Principles of Leasing and Finance Workshop.*

Mr. Krollfeifer is a Certified Lease Professional and executive VP of D&H Enterprises, Inc. an equipment leasing and financing consulting and training company. He retired in 1999 after thirty-five years in the leasing and finance industry, having held management positions in sales, credit, collections, and operations. He has served as Chairman or Member of the ELFA Credit and Collection Management Conference Planning Committee and has been instrumental in developing a number of ELFA training products, including the "Effective Credit Management Handbook," the "Detecting Leasing Fraud" video program, the documentation video program "Getting It Right," and the on-line, interactive training program "The Effective Credit Underwriter." He also teaches the ELFA Fundamentals of Credit Workshop as an in-house program upon request, and taught intermediate accounting at the university level for five years. Mr. Krollfeifer has a BA in finance and accounting from Fairleigh Dickinson University, LL.B. from Blackstone School of Law.

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## **Cole Silver, Esq.**

CIT Healthcare, LLC

*Mr. Silver will teach the Principles of Leasing and Finance Workshop.*

The vice president and senior counsel to CIT Healthcare, Mr. Silver has served in a variety of legal positions engaged in financial services, technology, and general corporate law for 25 years. He has served as general counsel to Princeton eCom Corporation and Advanta Bank Corp., and was a commercial litigator. He is a member of the Pennsylvania and New Jersey bars, as well as the U.S. Court of Appeals for the Third Circuit, the U.S. District Court for the District of New Jersey, the U.S. District Court for the Eastern District of Pennsylvania and the U.S. Supreme Court. Mr. Cole is also an author, arbitrator and mediator. A former chair of the ELFA Legal Committee, he is a frequent guest speaker for ELFA.

## **Shawn Halladay, CPA**

The Alta Group

*Mr. Halladay will teach the Advanced Leasing and Finance Workshop.*

Mr. Halladay is a principal of The Alta Group and is the managing principal of its Professional Development Division. Over the past 20 years, Mr. Halladay has developed significant expertise in all areas of leasing, including accounting, pricing, tax, funding, and cost control, and has applied his knowledge on a practical basis in a small-ticket equipment leasing company. He has consulted and taught numerous leasing subjects internationally in 22 countries. He is the author of the self-study booklet, "A Guide to Equipment Leasing," the self-paced learning tool "An Introduction to Leasing," the "Handbook of Equipment Leasing," and "A Guide to Accounting for Leases." Mr. Halladay, who holds an MBA, began his career in the audit division of Arthur Andersen & Co., where he earned his CPA certificate.

## **Teaching Schedule**

### **The Principles of Leasing and Finance Workshops**

Terry Winders, CLP and Cole Silver, Esq. are scheduled to teach at the following 2007 dates and locations:

April 23-25	San Francisco, California
May 7-9	Chicago, Illinois
July 9-11	Dallas, Texas
October 15-17	Chicago, Illinois

*\*Mr. Winders teaches with emphasis upon tax, accounting and sales.*

Howard Krollfeifer, Jr., CLP and Cole Silver, Esq. are scheduled to teach at the following 2007 dates and locations:

March 5-7	Boston, Massachusetts
April 16-18	Philadelphia, Pennsylvania
June 4-6	Baltimore, Maryland
December 3-5	Charlotte, North Carolina

*\*Mr. Krollfeifer teaches with emphasis upon credit, collections, operations and sales.*

### **The Advanced Leasing and Finance Workshops**

Terry Winders, CLP and Shawn Halladay, CPA are scheduled to teach at the following 2007 dates and locations:

March 19-21	Chicago, Illinois
May 21-23	Philadelphia, Pennsylvania
July 17-19	Boston, Massachusetts
December 10-12	San Francisco, California

## **Bring the Essential Leasing and Finance Workshops – and other Needed Training – In-House**

If the dates and locations listed on this brochure don't fit your schedule and you have 10 or more employees you would like to send to the *Principles of Leasing and Finance*, or *Advanced Leasing and Finance*, ELFA can bring the workshop to you. For further details and pricing, call Lesley Sterling at 703-516-8365 or email her at [lstirling@elfaonline.org](mailto:lstirling@elfaonline.org)

ELFA can also provide in-house training on a number of other topics.

## 2007 – Hotel Information

Hotel reservations may be made by calling the appropriate hotel at the telephone numbers listed below. To receive the special conference rate, please let the reservations clerk know you will be attending the ELFA Principles of Leasing and Finance or Advanced Leasing and Finance workshop. Hotel rates are guaranteed until the dates listed below. To get the best rate, please be sure to call the hotel before the listed hotel cut-off date.

### The Principles of Leasing and Finance Workshops

March 5-7, 2007

#### **Hyatt Harborside**

101 Harborside Drive • Boston, MA 02128

**(617) 568-1234 or (800) 233-1234**

*Hotel cutoff date:* February 5, 2007

*Rates:* \$189.00/ single/double (state & local tax – 12.5%)

*Getting there:* Hyatt Harborside is located on historic Boston Harbor at Logan International Airport, moments from Faneuil Hall, Quincy Market, minutes from downtown and the financial district via water transportation. Hyatt Harborside offers complimentary 24-hour shuttle service to the airport and public transportation.

April 16-18, 2007

#### **Sheraton Philadelphia City Center Hotel**

17th & Race Streets • Philadelphia, PA 19103

**(215) 448-2000 / 800-325-3535**

*Hotel cutoff date:* March 16, 2007

*Rates:* \$169.00 single/ \$179 double (sales tax – 14%)

*Getting there:* Just four blocks from the Pennsylvania Convention Center and in walking distance of the University of Pennsylvania and the Philadelphia Museum of Arts, Sheraton Philadelphia City Center Hotel is a short 5-minute cab ride from Amtrak's 30th Street station. Philadelphia International airport is approximately 7 miles away.

April 23-25, 2007

#### **Hyatt Fisherman's Wharf**

555 North Point Street • San Francisco, CA 94133

**(800) 233-1234**

*Hotel cutoff date:* March 22, 2007

*Rates:* \$165.00 single/double (sales tax – 14%)

*Getting there:* Hyatt at Fisherman's Wharf is the most accessible of San Francisco hotels. 18 miles from the San Francisco International Airport. Shuttle service is available. Super Shuttle 800-258-3826 and Lori's Airport Shuttle (415) 334-9000.

May 7-9, 2007

#### **Millennium Knickerbocker Hotel**

163 East Walton Place @ N. Michigan Avenue • Chicago, IL 60611

**(312) 751-8100 or (800) 621-8140**

*Hotel cutoff date:* April 6, 2007

*Rates:* \$185.00 single/double (sales tax – 15.4%)

*Getting there:* The Knickerbocker is just off Chicago's famed "Magnificent Mile". Easily accessible from all major Chicagoland expressways, the Knickerbocker is a short 30-minute taxi ride from O'Hare International and Midway airports. Taxi fares average \$35 from the airports and \$7 from Union Station.

June 4-6, 2007

#### **Wyndham Hotel**

101 West Fayette Street • Baltimore, MD 21201

**800-WYNDHAM**

*Hotel cutoff date:* May 4, 2007

*Rates:* \$189.00 single/double (current tax – 12.5%)

*Getting there:* Ideally situated in the heart of Baltimore's downtown business district and within walking distance to major attractions of the Inner Harbor area. The hotel is ten miles from BWI – Baltimore/Washington International Airport and two miles from Amtrak's Penn Station. Super Shuttle (service to and from BWI) is provided for \$11/person (410) 859-0800; Taxi service is approximately \$22.

July 9-11, 2007

#### **Marriott Suites Dallas**

2493 North Stemmons Freeway • Dallas, TX 75207

**(214) 905-0050**

*Hotel cutoff date:* June 18, 2007

*Rates:* \$99.00 single/double (sales tax – 15%)

*Getting there:* Dallas Marriott Suites Market Center hotel is conveniently located in the heart of Market Center, with easy access to both DFW International Airport and Love Field Airport. A Courtesy Shuttle service is provided from Love Field Airport to Hotel. Taxi fare from DFW is approximately \$40. Complimentary on-site parking is available.

October 15-17, 2007

**Millennium Knickerbocker Hotel**

163 East Walton Place @ N. Michigan Avenue  
Chicago, IL 60611

**(312) 751-8100 or (800) 621-8140**

*Hotel cutoff date:* September 14, 2007

*Rates:* \$209.00 single/double (sales tax – 15.4%)

*Getting there:* The Knickerbocker is just off Chicago's famed "Magnificent Mile". Easily accessible from all major Chicagoland expressways, the Knickerbocker is a short 30-minute taxi ride from O'Hare International and Mid-way airports. Taxi fares average \$35 from the airports and \$7 from Union Station.

December 3-5, 2007

**The Westin Charlotte**

601 South College Street • Charlotte, NC 28202  
**(704) 375-2600 / (866) 837-4148**

*Hotel cutoff date:* November 2, 2007

*Rates:* \$189 single/double (sales tax – 15.5%)

*Getting there:* Situated in the uptown financial district, the Westin Charlotte is just a short trolley-ride away from popular dining and entertainment. The Westin Charlotte is a short 15 minute drive from the airport. Taxi fare average is \$20.

**Advanced Principles of Leasing and Finance Workshops**

March 19-21, 2007

**The Hilton Garden Inn-Downtown Chicago/  
Magnificent Mile**

10 E. Grand Avenue • Chicago, IL 60611

**(877) 865-5298 (Reservations) or (312) 595-0000**

*Hotel cutoff date:* February 23, 2007

*Rates:* \$149.00 single/double (sales tax – 15.4%)

*Getting there:* In the heart of downtown Chicago, the Hilton Garden Inn Chicago Downtown Magnificent Mile is located 16 miles from O'Hare airport. Taxi fare average is \$30. Daily parking charge at the hotel is \$21 and valet parking is \$36.

September 17-19, 2007

**Hyatt Harborside**

101 Harborside Drive • Boston, MA 02128

**(617) 568-1234 or (800) 233-1234**

*Hotel cutoff date:* August 17, 2007

*Rates:* \$225.00/ single/double (state & local tax – 12.5%)

*Getting there:* Hyatt Harborside is located on historic Boston Harbor at Logan International Airport, moments from Faneuil Hall, Quincy Market, minutes from downtown and the financial district via water transportation. Hyatt Harborside offers complimentary 24-hour shuttle service to the airport and public transportation.

May 21-23, 2007

**Courtyard Marriott**

21 Juniper Street • Philadelphia, PA 19107

**(215) 496-3200 / 800-321-2211**

*Hotel cutoff date:* April 23, 2007

*Rates:* \$189.00 single/double (sales tax – 14%)

*Getting there:* The Courtyard Marriott is 15 minutes from the Philadelphia International Airport and 10 minutes from Amtrak's 30th Street station. USA Limousine Shuttle service is available from the Airport every 20 minutes at a rate of \$8 using the courtesy phones located in Arrivals. Taxi fares range from \$25 - \$30.

December 10-12, 2007

**Palace Hotel**

2 New Montgomery Street • San Francisco, CA 94105

**415-512-1111 / 888-627-7196**

*Hotel cutoff date:* November 9, 2007

*Rates:* \$229.00 single/double (sales tax – 14%)

*Getting there:* Centrally located downtown, the Palace Hotel is adjacent to the Financial District, within walking distance of Union Square, the cablecars and Chinatown and is just 16 miles from the San Francisco International Airport.







# Essential Leasing & Finance Workshops Registration Form

Please check the workshop you will be attending. Also, check your hotel cut-off date and register early to obtain accommodations at the special conference rate. Please use one registration form per person; copy for additional registrants.

### The Principles of Leasing and Finance Workshops 2007

- March 5-7 Hyatt Harborside, Boston, MA
- April 16-18 Sheraton Philadelphia City Center Hotel, Philadelphia, PA
- April 23-25 Hyatt at Fisherman's Wharf, San Francisco, CA
- May 7-9 Millennium Knickerbocker Hotel, Chicago, IL
- June 4-6 Wyndham Baltimore Inner Harbor, Baltimore, MD
- July 9-11 Marriott Suites Dallas Market Center, Dallas, TX
- October 15-17 Millennium Knickerbocker Hotel, Chicago, IL
- December 3-5 The Westin Charlotte, Charlotte, NC

### The Advanced Leasing and Finance Workshops 2007

- March 19-21 Hilton Garden Inn, Chicago, IL
- May 21-23 Courtyard Marriott, Philadelphia, PA
- September 17-19 Hyatt Harborside, Boston, MA
- December 10-12 The Palace Hotel, San Francisco, CA

### Registration Fees *(applies to both workshops)*

ELFA Member: \$925 (1st person)  
 ELFA Member: \$850 (each additional ELFA member attendee)  
 Non-member: \$1850 (Please see the new Non-member Attendee policy in the General Information section)

If registering more than one attendee for this workshop, please copy the registration form and submit one form per person.

Name \_\_\_\_\_  
 Nickname for Badge \_\_\_\_\_  
 Title \_\_\_\_\_  
 Company \_\_\_\_\_  
 Address \_\_\_\_\_  
 City/State/Zip \_\_\_\_\_  
 Telephone (\_\_\_\_) \_\_\_\_\_ Fax (\_\_\_\_) \_\_\_\_\_  
 E-mail \_\_\_\_\_

### Help Us Understand What You Want From Your Association!

To ensure that ELFA focuses its efforts and resources on what you do, please complete the following two sections. **Note:** Registration for this workshop cannot be completed without this information.

### Section I. I am primarily involved in the following market (choose one)

- SMALL TICKET** – Transactions under \$250,000 either individually or through lines
- MIDDLE MARKET** – Transactions between \$250,000 and \$5 million either individually or through lines

- LARGE TICKET** – Single transactions over \$5 million
- VENDOR PROGRAM** – Vendor and manufacturer support activities either as a third party or captive organization
- SERVICE PROVIDER** – All Associate members of ELFA. Primarily involved in providing legal, accounting, software and systems support, as well as other specialized professional services

### Section II. My Primary Job Function and Areas of Interest (Choose no more than three)

- |                               |                             |
|-------------------------------|-----------------------------|
| Accounting (AC)               | Legal (LG)                  |
| Administrative (AD)           | Marketing (MK)              |
| Appraisals (AP)               | Mergers & Acquisitions (MA) |
| Asset Manager (AM)            | MIS (IT)                    |
| Broker (BR)                   | Municipal (MU)              |
| Business Development (BD)     | Operations (OP)             |
| Collections (CO)              | PR/Communications (PR)      |
| Consultant (CT)               | Recruiter (RC)              |
| Controller (CN)               | Research (RE)               |
| Corporate Executive (CE)      | Sales (SA)                  |
| Credit (CR)                   | Syndications (SN)           |
| Documentation (DM)            | Tax (TX)                    |
| Equip. Mngmt/Remarketing (ER) | Training (TG)               |
| Human Resources (HR)          | Treasurer (TR)              |
| Insurance (IN)                |                             |

### Please note the following:

By registering for a workshop, you authorize ELFA the right to use any photographs taken of you during the course of the workshop. Photographs may be used in promotional materials or stories that appear in professional publications.

\_\_\_ My check in the amount of \$\_\_\_\_\_ is enclosed. Please mail to: Equipment Leasing and Finance Association, Inc., PO Box 34733, Alexandria, VA 22334-0733

### For Credit Card Reservations:

FAX this form to (703) 841-4329 Attn.: Meetings Dept.  
 \_\_\_VISA \_\_\_MasterCard \_\_\_AmEx \_\_\_Discover \_\_\_Diners Club

Total Amount to be charged \$\_\_\_\_\_ Exp. Date \_\_\_\_\_

Card Number \_\_\_\_\_

Name on Card (Please Print) \_\_\_\_\_

Signature \_\_\_\_\_

Please send your completed registration form (and check made payable to ELFA) to: ELFA, PO Box 34733, Alexandria, VA 22334-0733. If you are registering using Express Mail, send completed conference registration form and check to: ELFA 4301 North Fairfax Drive, Suite 550, Arlington, VA 22203-1627

Confirmations will be forwarded after registrations are received and processed

### For Office Use Only:

Date \_\_\_\_\_ Approval Code \_\_\_\_\_  
 Amount \_\_\_\_\_ Account #4110-0327000

# Registration & General Information

## Registration Fees

ELFA Member: \$925 (1st person)

ELFA Member: \$850 (each additional ELFA member attendee)

Non-member: \$1,850

## Non-members: Please read carefully

Non-members are welcome to attend this conference and must register at the non-member rate. In addition, if you are employed by a company that has not renewed its membership in the ELFA, you must wait one year to attend this conference as a non-member.

## Mail-In Address

For check or credit card payments, mail to: ELFA, PO Box 34733, Alexandria, VA 22334-07332. If you are using express mail to register for this workshop, please mail to: ELFA, 4301 North Fairfax Drive, Suite 550, Arlington, VA 22203-1627

## Register On-Line

Visit ELFA's web site [www.elfaonline.org](http://www.elfaonline.org) for information about this and other educational programs. Go to the Events and Training section for details on the agenda, speakers, location and registration information. You can register directly on-line via American Express, MasterCard, Discover, Diners Club or VISA on our secure server. You will receive a confirmation number from the website.

## Register By Fax

You can register for ELFA meetings with the ease of faxing. Simply complete the registration form, including the appropriate credit card information, and fax this to ELFA at (202) 478-0980. A confirmation will be forwarded to you.

## Cancellations

To receive a full refund of registration fees, cancellations must be received no later than seven business days prior to the start of the selected workshop. Cancellations made by telephone must be followed by a letter that includes the name of the ELFA staff member who accepted the cancellation.

## Substitutions

Substitutions for the entire program may be made at any time, including on-site registration.

## Attire

Business casual attire is appropriate for these meetings.

## Inquiries

If you have a question about this conference not related to registration, please call ELFA Business & Professional Development at (703) 527-8655.

## Continuing Professional Education (CPE)

ELFA is a recognized sponsor of continuing professional education with many State Boards of Accountancy, the National Association of State Boards of Accountancy and many State Bar Associations. Most ELFA events qualify for CPEs, and attendees will be able to receive credit towards their licensing requirements.

ELFA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Nashville, TN 37219-2417. Telephone: (615) 880-4200.

## Photographs Taken at the Conference – Please Note the Following

Photographs of speakers and attendees may be taken at these workshops. These may appear in ELFA publications or on the ELFA website. By registering for this workshop, you authorize ELFA the right to use any photographs taken of you during the course of the workshop.

## Membership Information

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To help select the workshop that is right for you, please take a moment to complete this short quiz. Answers appear below.

## Quiz to qualify for The Advanced Leasing and Finance Workshop

- 1. Which answer is not a Federal Income Tax Rule?**
  - a. The Lease term may not exceed 80% of the equipments useful life.
  - b. Intent of the parties plays no part to determine true Lease status.
  - c. Only facts at time of closing will prevail.
  - d. It is not a Lease if the purchase option and the residual are the same.
  - e. Must be for a business or other income-producing purpose.
- 2. Which answer is not acceptable for a legal Lease?**
  - a. A fair market value purchase option is always acceptable.
  - b. A fixed price purchase option is acceptable if it is for the reasonably predictable fair market value.
  - c. The Lease term can not exceed 80% of the equipments useful life.
  - d. The Lease can not have a bargain renewal.
  - e. The Lessor may not impose a burden on the return conditions.
- 3. Which is the best definition of personal property?**
  - a. Consumer goods.
  - b. Life of one year or greater, and not real estate.
  - c. Business property for resale.
  - d. Depreciated over 36 months.
  - e. When attached to real estate.
- 4. Which is not an accounting classification for the Lessee?**
  - a. Operating Lease.
  - b. Capital Lease where asset depreciated over actual useful life.
  - c. Capital Lease where asset depreciated over Lease term.
  - d. Sales type Lease.
- 5. In a tax lease, the Lessor's yield is composed of:**
  - a. The Lessor's book income for GAAP.
  - b. Rents, residual and tax benefits.
  - c. Rents and tax benefits.
  - d. Tax benefits and residual.
- 6. Which one of the following is not a part of documenting a Lease between the Lessee and the Lessor?**
  - a. Vendor Invoice.
  - b. Purchase order.
  - c. Security Agreement.
  - d. Acceptance agreement.
  - e. Lease agreement.
- 7. To be effective a purchase money security interest, a UCC-1 Financing Statement, must be filed within twenty (20) days after...**
  - a. Lessee's Possession of the first piece of equipment.
  - b. Date of transaction.
  - c. Lessee's signing the legal documents.
  - d. Signing the acceptance.
- 8. The asset class life is....**
  - a. The IRS determination of the use of the equipment.
  - b. The UCC bracket for filing.
  - c. The longest term you can lease the equipment.
  - d. The comptroller's regulation on bank lease terms.
- 9. Which of the following is not a type of Lease?**
  - a. Capital.
  - b. True.
  - c. Operating.
  - d. Super.
  - e. TRAC.
- 10. A sale-lease-back may have to consider...**
  - a. Sales tax on new rentals.
  - b. True ownership prior to purchase.
  - c. Recapture income tax for Lessee.
  - d. Capital gain, for Lessee on sale.
  - e. All of the above.

### Answer Key

You should have answered the majority of the questions correctly to maximize your participation and the learning experience in the Advanced Workshop.

The correct answers are:  
1) b, 2) a, 3) b, 4) d, 5) b, 6) c, 7) a, 8) a, 9) d and 10) e