Before You Sign the Equipment Lease Checklist

From pricing the deal to reading the quote to signing, in the right order

Run this checklist alongside the free equipment lease calculator at

Worksheet.

BEFORE YOU PRICE IT

[ ] You have the machine's cost, the down payment, the term, the APR, and the buyout from the quote

[ ] You ran all five numbers through the equipment lease calculator

[ ] You wrote down the monthly payment and the end-to-end total, not only the payment

READING THE QUOTE

[ ] The rate and term on the quote match what you entered in the calculator

[ ] The residual or buyout amount is stated in writing, not just described out loud

[ ] Every fee is listed, including documentation, filing, and any end-of-lease purchase-option fee

[ ] Any personal guarantee is flagged and you understand you are on the hook personally

[ ] Insurance and maintenance responsibilities are spelled out

BEFORE SIGNING

[ ] The end-of-lease structure matches your tax plan (true lease for rent, $1 buyout for a purchase)

[ ] You asked a CPA whether Section 179 applies to your deal before assuming it does

[ ] You read the whole contract, including the wear-and-tear and default clauses

[ ] You saved your own copy of the e-signed lease

AFTER SIGNING

[ ] The signed lease, the original quote, and your worksheet are stored together

[ ] The first payment date and any buyout deadline are on your calendar

[ ] The lease cost is in your yearly budget, beside separate state costs like a franchise tax

INSTRUCTIONS FOR USE

This checklist is general information, not tax or legal advice. Laws and tax limits change and vary by situation. The split between a true lease (payments deducted as rent) and a conditional sale (treated as a purchase, potentially eligible for Section 179) depends on the substance of your deal; confirm your tax treatment with a CPA before you file. Full guide and official sources: