

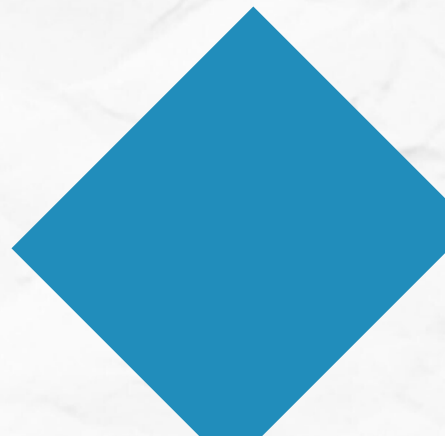


Copy Machine Upgrade? Top Benefits of Leasing



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Copy Machine Upgrade? Top Benefits of Leasing



READ TIME: 6 MINS

Are you tasked with making purchasing decisions for your small business (SMB) but unsure if you should [buy or lease your next copy machine](#)? You've probably searched the internet, and the answer still isn't clear.

Does any of this sound relatable? If so, it's because any technology device or service for your organization depends on your specific needs and business demands.

Copy Machine Upgrade? Top Benefits of Leasing

Although both leasing and purchasing are options to consider, we're here to give you the top benefits of leasing if it's time for a copy machine upgrade.

By the way, how do you know which features to look for when considering a copy machine upgrade? Read our article, [5 Features to Look for When Choosing a Copier or Printer](#).

So, what's the best way to go about making a smart, long-term purchasing decision? By becoming knowledgeable and educated on your options. That's right—you want options!

Whether you're purchasing a new mountain bike, home appliance, or an office technology solution like a copier, you as a consumer need to know what's out there.

01

Top Benefits of Leasing a Copy Machine for Your SMB



Many SMB owners choose to lease office copy machines and multifunction printers for various reasons. While you probably already have an idea of some of the benefits, others aren't as apparent— but they are just as important. Let's take a closer look.

Cost-Savings: Make Small Monthly Payments

Did you know [82 percent of business failures](#) are due to poor money management? When leasing a copy machine, you'll have a significantly easier time meeting your company's cash flow needs.

Leasing instead of purchasing means you can finance 100 percent of your copier or multifunction printer (MFP) by making small payments towards the device's total cost. You can even finance some of the extra features or add-ons too, such as:

- Software applications
- Additional security features (such as badge release for user authentication)
- External finishing options (such as a folding unit or an envelope stuffing machine)

When leasing, you can also expect better terms than you would when purchasing with a conventional loan.

Related: [What is a Printer / Copier Service and Maintenance Agreement?](#)

If you choose to lease your copy machine, you won't have to make a down payment, and the loan won't tie up your credit. Just this reason alone makes it a smart choice for most SMBs.

Getting What You Need, Regardless of Budget

It's easy to get the latest and greatest copy machine without going over your budget when leasing instead of buying.

Copy Machine Upgrade? Top Benefits of Leasing

A top benefit of leasing that so many of our clients love is that they can choose a high-quality office copier with the latest features and technology—without worrying about coming up with a large sum of money.

Instead, you have the advantage of making small monthly payments while also enjoying one of the [best office copiers for small businesses](#) currently on the market.

Easy and Hassle-Free Upgrades

Partnering with the right office copier company is, unfortunately, something many of us unknowingly overlook. Before we go any further, it's critical to make sure your office technology provider is dedicated to your organization and your employees' needs.

A well-versed and knowledgeable managed print provider can provide you with options to potentially upgrade your copier before the end of your lease through a lease pull ahead program.

This provides you with the opportunity to end your current lease and be able to upgrade your copy machine sooner rather than later. Sometimes this can be accomplished through an amendment to your current lease rather than having to start from scratch.

Now, not all copier companies are the same, but it's certainly something to ask about when discussing your options.

Included Maintenance

Maintenance and repairs can be expensive if you own a multifunction printer. Think about the maintenance costs you have to pay each time you take your car to the shop. Sure, sometimes, you're offered an extended maintenance warranty or contract for your vehicle. But that doesn't last forever.

I think you're picking up on what I'm about to say in that there isn't a problem with maintenance costs when leasing a copy machine. The company you lease your MFP from should handle the service, maintenance, and repairs.

Copy Machine Upgrade? Top Benefits of Leasing

Included maintenance saves you quite a bit of money over the lifetime of the machine. Additionally, you won't have to worry about putting off maintenance service or repairs since you won't have to come up with the money.

Speaking of included services in your lease, make sure your copier provider includes toner within your contract. Many of us are used to purchasing toner and other supplies ourselves, which adds to the overall services costs.

A great managed print partner includes toner in their standard service and maintenance agreement.

02

What to Consider Before Leasing an Office Copier



Now that we covered some of the **benefits of leasing a copy machine** let's spend a little time learning a few considerations before signing on that dotted line. Here are a few questions you should ask before leasing an office copier or MFP.

1. What Are the Terms of the Lease?

You need to know the contract or agreement terms before sealing the deal on leasing a copier. Generally, office copier leases run from three to five years. The lease's term will impact your payment amount and interest rate.

Make sure you ask to see the payment and interest rates for different terms, and then you can make an informed and logical decision. You might find that even lengthening the term by a few months can make a massive difference in the amount you pay. So, don't be afraid to negotiate.

2. Does the Lease Include a Buyout? How Much Is It?

There are two main types of leases:

1. Fair Market Value (FMV) lease: FMV leases are the most common type due to them offering the lowest rates and, therefore, the lowest cost to you. With a FMV lease, there is a buyout option at the end of the lease if you're interested in keeping the copier. Typically, it is actually more cost-effective to upgrade your copy machine rather than doing a buyout due to the cost of service being the lowest on a new copier.
2. \$1 Out: This option provides the opportunity to purchase the copy machine at the end of the lease for \$1. However, it costs more per month due to the higher interest rates associated with this type of lease. \$1 out leases used to be more popular, but with the advances in technology and lower cost for equipment and service, FMV leases are typically the better fit for most businesses.

Copy Machine Upgrade? Top Benefits of Leasing

Most leases include a buyout so you can keep the printer at the end of the term, but some do not. Find out if your lease agreement has a buyout. If it does, ask how much you'll have to pay. Some buyouts are for as little as \$1.

Keep in mind; some companies offer buyout, and others don't. But, just because a company doesn't give you a buyout option doesn't mean they're the wrong partner for your organization. Each provider is different and offers various services and selections.

3. What Are Your Upgrade Options?

Just as I mentioned earlier, be sure to find out if you have to wait until the lease is over to upgrade your equipment or if you can add the upgrade to your current lease. If you like the latest technology, you'll want to have the option to upgrade.

03

The Final Say: The Benefits of Leasing Your Copy Machine Upgrade



Copy Machine Upgrade? Top Benefits of Leasing

Buying and leasing are both options when looking to upgrade your technology devices. However, leasing is often ideal for most small businesses. It's nice to get the latest and greatest office copier and only have to make small monthly payments.

Small business owners also like other benefits, including maintenance, locked-in rates, easy upgrades, and a potential buyout option. Take some time and do your research before upgrading your office copier—you never know the great opportunities you'll stumble upon!

JR Copier leases and sells the latest office copier machines and accompanying technology features from some of the world's best companies, like Kyocera, Sharp, and Lexmark. We offer managed print services that allow our clients to reduce costs and downtime while increasing productivity and efficiency. [Talk with one of our business technology consultants today](#) to find out how we can help you with your printing and copying needs. We're here to keep your business on its path of growth and success.

Start Saving

Get Started



Topics: [copy machine](#)