



# PRESS RELEASE

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## NORTH MILL ENHANCES RATE CARD PROGRAM

JULY 18, 2022, NORWALK, CT – North Mill Equipment Finance LLC (“NMEF”), a leading independent commercial equipment lessor headquartered in Norwalk, Connecticut, announced that the company has implemented major enhancements to its pricing scheme, simplifying its buy rate structure and connecting each price point directly to the credit parameters company analysts use to assess each transaction.

The upgrades provide a decisive benefit to the hundreds of referral agents with whom NMEF partners. Brokers can now identify the credit variables NMEF reviews when analyzing a deal. As such, they can determine readily whether a borrower’s credit background matches the parameters associated with a particular buy rate outlined on the new price cards. Moreover, the revised pricing is configured in a “waterfall” format. If a borrower does not meet all the credit requirements outlined in one price panel, the transaction will generally flow to the next price panel, and so on.

“The feedback we receive from our broker partners often provides the blueprint for change,” said Paul Cheslock, Vice President, Customer Relations, North Mill. “As a lender that remains totally committed to the third-party channel, we take the recommendations we receive from referral agents very seriously. In this case, imparting a level of transparency and connectivity between our pricing and credit review methodology was cited as an opportunity. They spoke, we listened.”

The new pricing scheme comprises two sets of rate classifications based on equipment type. One class includes buy rates for most of the equipment that NMEF will consider financing while the other class is designed solely for heavy duty Class 8 sleeper trucks, logging equipment, and printers. Additionally, the cards have rates for borrowers with better credit backgrounds and more time in business vs. those with more challenged credit histories and/or less business experience. For questions on North Mill’s rate card program, please contact Don Cosenza at (203) 354-1710 or [dcosenza@nmef.com](mailto:dcosenza@nmef.com).

### About North Mill Equipment Finance

North Mill Equipment Finance originates and services small to mid-ticket equipment leases and loans, ranging from \$15,000 to \$1,000,000 in value. A broker-centric private lender, the company accepts A – C credit qualities and finances transactions for many asset categories including construction, transportation, vocational, medical, manufacturing, printing, franchise, renovation, janitorial and material handling equipment. North Mill is majority owned by an affiliate of WAFRA Capital Partners, Inc. (WCP). The company’s headquarters is in Norwalk, CT, with regional offices in Irvine, CA, Dover, NH, Voorhees NJ, and Murray, UT. For more information, visit [www.nmef.com](http://www.nmef.com).