

CHECKLIST • BEFORE SIGNING A FINANCE CONTRACT

Before you buy machinery

Work through this before signing for a tractor, header, ute or any big item of plant.

Do you need to own it?

DONE	ITEM
☐	Hours or hectares a year it will actually do
☐	Cost per hectare to own and run it against a contractor's rate
☐	How much timeliness matters for this job

The finance

DONE	ITEM
☐	Rate, term, fees and any balloon, in a written quote
☐	Monthly repayments and what they do to your lowest cash month
☐	Whether a balloon suits you, and how you'll pay or refinance it
☐	Compare at least two written quotes

The deal

DONE	ITEM
☐	Trade-in value, checked against recent sales
☐	Warranty, servicing and parts support nearby
☐	Delivery date, so repayments don't start before it's working

Tax and records

DONE	ITEM
☐	Ask your accountant how GST, depreciation and any instant asset write-off apply before you sign
☐	Add it to your machinery register with its replacement year

Helpful tools

- Own the machine or use a contractor? calculator
- Equipment finance repayments calculator

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