

Buy or Lease Your Next Vehicle? You Decide.

| Ownership | |
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| LEASING: You do not own the vehicle. You get to use it but must return it at the end of the lease unless you choose to buy it. | BUYING: You own the vehicle and get to keep it at the end of the financing term. |
| Up-front costs | |
| LEASING: Up-front costs may include the first month's payment, a refundable security deposit, a capitalized cost reduction (like a down payment), taxes, registration and other fees, and other charges. | BUYING: Up-front costs include the cash price or a down payment, taxes, registration and other fees, and other charges. |
| Monthly payments | |
| LEASING: Monthly lease payments are usually lower than monthly loan payments because you are paying only for the vehicle's depreciation during the lease term, plus rent charges (like interest), taxes, and fees. | BUYING: Monthly loan payments are usually higher than monthly lease payments because you are paying for the entire purchase price of the vehicle, plus interest and other finance charges, taxes, and fees. |
| Early termination | |
| LEASING: You are responsible for any early termination charges if you end the lease early. | BUYING: You are responsible for any pay-off amount if you end the loan early. |
| Vehicle return | |
| LEASING: You may return the vehicle at lease-end, pay any end-of-lease costs, and "walk away." (on closed end leases) | BUYING: You may have to sell or trade the vehicle when you decide you want a different vehicle. |
| Future value | |
| LEASING: The lessor has the risk of the future market value of the vehicle. (on closed end leases) | BUYING: You have the risk of the vehicle's market value when you trade or sell it. |
| Mileage | |
| LEASING: Most leases limit the number of miles you may drive (often 12,000-15,000 per year). You can negotiate a higher mileage limit and pay a higher monthly payment. You will likely have to pay charges for exceeding those limits if you | BUYING: You may drive as many miles as you want, but higher mileage will lower the vehicle's trade-in or resale value. |

return the vehicle.

Excessive wear

LEASING: Most leases limit wear to the vehicle during the lease term. You will likely have to pay extra charges for exceeding those limits if you return the vehicle.

BUYING: There are no limits or charges for excessive wear to the vehicle, but excessive wear will lower the vehicle's trade-in or resale value.

End of term

LEASING: At the end of the lease (typically 2-4 years), you may have a new payment either to finance the purchase of the existing vehicle or to lease another vehicle.

BUYING: At the end of the loan term (typically 4-6 years), you have no further loan payments.

Lease South, LLC has many lease options and will customize a lease to suit your particular needs. Call us today for consultation on individual or corporate transportation, 727-565-0928.

Know your rights and responsibilities

When you lease a vehicle, you have the right to

- Use it for an agreed-upon number of months and miles
- Turn it in at lease-end, pay any end-of-lease fees and charges, and "walk away"
- Buy the vehicle if you have a purchase option
- Take advantage of any warranties, recalls, or other services that apply to the vehicle.

You may be responsible for

- Excess mileage charges when you return the vehicle. Your lease agreement will tell you how many miles you can drive before you must pay for extra miles and how much the per-mile charge will be.
- Excessive wear charges when you return the vehicle. The standards for excessive wear, such as for body damage or worn tires, are in your lease agreement.
- Possible payments if you end the lease early. The earlier you end the lease, the greater these charges are likely to be.