









The Many Reasons to Lease

Uncovering the benefits of leasing versus reimbursement

		+ Leasing	- Reimbursement
	Human Resources	<ul style="list-style-type: none"> Recruitment tool 	<ul style="list-style-type: none"> Lose competitive advantage in hiring
	Company Image	<ul style="list-style-type: none"> Provides consistent company image 	<ul style="list-style-type: none"> Limited control over what car and in what condition the employee drives
	Tax Implications	<ul style="list-style-type: none"> Lessor is responsible for staying in compliance with applicable tax laws 	<ul style="list-style-type: none"> Tax consequences with reimbursement programs vary by which method is chosen
	Maintenance	<ul style="list-style-type: none"> Lower maintenance and repair costs through purchasing power Can easily be managed by leasing company 	<ul style="list-style-type: none"> Easier for employees to put off necessary maintenance, increasing the likelihood of vehicle breakdowns
	Safety	<ul style="list-style-type: none"> Company vehicles stay on a regular maintenance schedule to keep all vehicles in safe working condition 	<ul style="list-style-type: none"> Company has less control over vehicle maintenance Employee vehicles may also lack newer safety technologies
	Insurance	<ul style="list-style-type: none"> Company can provide proper insurance to cover all vehicles 	<ul style="list-style-type: none"> Requirements for insurance must be set and meet company needs Higher premium to the employee
	Liability	<ul style="list-style-type: none"> Company can control factors that can lead to liability exposure, such as maintenance or distracted driving 	<ul style="list-style-type: none"> More difficult to enforce driver policies with personal vehicles Company can still be dragged into lawsuits when an accident occurs
	Expense Reporting	<ul style="list-style-type: none"> Transparency over miles traveled is increased, while expense reports for mileage reimbursement are not needed 	<ul style="list-style-type: none"> Company has to process multiple expense reports from drivers Employees can exaggerate business mileage and pocket company money