

## THE BENEFITS OF MUNICIPAL LEASING ARE SIMPLE TO APPRECIATE

*Competitive interest rates offer an  
alternative to bond financing*

*Low-cost, tax-exempt capital to maximize  
use of budgeted funds*

*Flexible repayment terms allow transaction to  
be structured to meet your budget*

*No down payment is required and 100% of  
equipment cost is financed*

*Simple and concise documentation speeds  
completion of transaction*

*No debt is created so voter approval is  
generally not required*

*Matches expense with useful product life*


*Protection against obsolescence*

*Easier for you to upgrade financed assets*

*Equity is built with our standard lease*

*Simple and quick*

## ★ MUNICIPAL LEASING ★



**WE BRING A BUDGET INTO HARMONY WITH  
YOUR NEEDS**

**NAVISTAR<sup>®</sup>**  
FINANCIAL

TAKING THE CURVES OUT OF FINANCING™

Contact your International Dealer for more information.

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## WHY NAVISTAR FINANCIAL?

We've been a leader in transportation financing for over 50 years. We know the ins and outs of the transportation industry, which means you won't be thrown a curve at the time of funding.

Our depth of expertise allows us to simplify your financing decisions by showing you options and sharing solutions. We get you funded quickly and also help you avoid the unwanted surprise of hidden fees and other costly oversights.

We're competitive and flexible. Take into account the costs associated with unresponsive service or inflexible lenders who don't understand your business—and suddenly a lower initial rate might actually cost more in terms of time, money and aggravation.

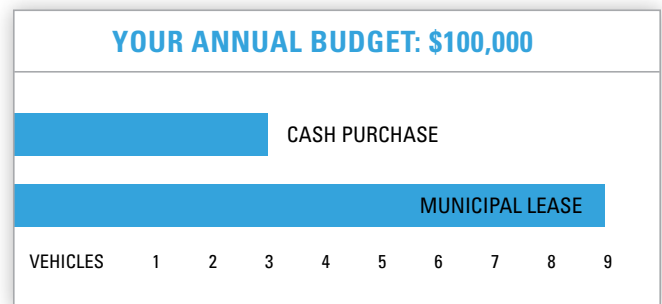
Avoid the speed bumps. Hit the road running with the experienced, customer service-driven support of Navistar Financial. We know how to take the curves out of transportation financing.

## MUNICIPAL LEASING

We offer tax-exempt municipal leasing to help your government agency obtain essential equipment while staying within your budgetary limits. We provide finance and lease plans with a depth of experience that allows us to greatly simplify your entire financing process—for both new and used vehicles.

### Leasing stretches your dollars.

Leasing expands the ability of your budget to replace worn-out, high-maintenance equipment. With a \$100,000 budget, we can help you acquire more vehicles in year one. For example: a \$100,000 budget can purchase two vehicles using cash or it can purchase nine vehicles using a 5-year municipal lease.



### Who should consider a tax-exempt lease?

Any government agency that can issue tax-exempt securities generally can utilize tax-exempt leasing. This includes States, Counties, Cities, School Districts, Universities, Hospitals, Special Purpose Districts and Section 501c(3) Not-For-Profit Organizations.

### You can enjoy simply smarter service.

Hit the road running with the financial services provider that puts an emphasis on keeping things simple. When you take advantage of Navistar's Municipal Leasing program we'll help you get more vehicles for your budget—it's that simple.