

The University offers an “Internal Lease Program” whereby University purchases may be leased with internal University funds through the Procurement and Distribution Services Department and paid for over a period of thirty six (36) months or forty eight (48) months. The minimum purchase allowed under this program is \$5000.

A requisition should be entered into Peoplesoft for the initial purchase of the equipment using the speedtype that the department would like the purchase to be charged to. The information “*Internal Lease Required*” should also be added into the comment field. In addition, the requestor should contact the Customer Care Team at [customercareteam-pds@case.edu](mailto:customercareteam-pds@case.edu) to initiate the discussion on the length of lease term options.

The purchase is moved by Procurement and Distribution Services to the Internal Lease accounts and charged each month to the speedtype you have chosen by an automated software program. At the end of the lease term, the department is charged a final \$1.00 for the “buyout” of the purchase.

Internal Lease rates are updated twice yearly (July and January) based on rate information provided by the Office of the Treasurer at Case Western Reserve University. The rate you are charged at your initial startup remains in effect for the term of the lease.

**Rates as of July 1, 2008:**

36 months	3.0%
48 months	3.50%