

PITNEY BOWES POSTAGE METER LEASE

The lease, maintenance and software (including any upgrades) of Postage Meters / Mailing Equipment. Lease terms may be for periods of three (3) to no more than five (5) years and lease payments should be quarterly in advance.

At the end of the lease term, there is often newer technology for a lower lease rate (payment) therefore it is important that you contact your Pitney Bowes Sales Representative at least 90 days prior to the end of term to discuss your replacement options.

The university does not accept automatic renewal for equipment leases or maintenance however if you decide to keep existing equipment beyond the initial lease term you will be billed monthly at the current lease rate.

ORDERING INSTRUCTIONS

The Sales Representative for Pitney Bowes is your point of contact for new equipment inquiries, quotations and Lease Agreement Forms. The current Sales Representative is:

Chris Beaton
(203) 892-1565
chris.beaton@pb.com

A fully signed Lease Agreement Form is required if you wish to lease equipment from Pitney Bowes. **New leases do not require a Purchase Order (PO) starting December 1st 2018.**

If your department requires a postage meter / mailing equipment you should contact the Pitney Bowes Sales Representative. The rep will discuss different equipment options with you based on your requirements. Once the best option has been identified you will receive a final quotation and a Lease Agreement Form. You can view an example Lease Agreement Form by [clicking here](#).

Listed on the lease form will be:

1. Your Business Information- Billing, shipping and contact information. It is imperative that you check these details are correct for your department.
2. Your Business Needs- A description of the equipment you have selected and wish to lease;
3. Your Payment Plan- Lease term and quarterly charges;
4. Signatures- The lease form will have a space where your department senior financial officer signs, a space for Central Purchasing and a space for Pitney Bowes signature lines.

The lease will be billed quarterly in advance and no purchase order is required. The lease form **must** be signed by the senior financial representative from your department **and** Central Purchasing. These two signatures are mandatory. The order will not be processed by Pitney Bowes unless signed by both the department and Central Purchasing.

Once signed, the lease should be emailed to the Pitney Bowes Sales Representative identified above. The Lease Agreement will be processed by Pitney Bowes and you will receive an Agreement/Business Partner Number, along with confirmation of when the equipment will be delivered.

PRICING DESCRIPTION

Pricing is the lower of any Pitney Bowes Program Rate or Non Profit Pricing

IMPORTANT NOTE ON LEASING

1. Pitney Bowes leases are managed by the individual department. All Pitney Bowes lease are billed quarterly and once the lease commence (begins) it may not be canceled for any reason prior to the end of the term without your Department \ School incurring severe financial repercussions.
2. Please review the university's Capital Lease Policy and Capital Lease Process prior to initiating any Pitney Bowes Lease.
3. Your equipment lease will commence 15 business days after shipment unless you furnish a written notice of rejection to your Pitney Bowes sales representative. Such written notice of rejection must specify the reasons for such rejection, provided, however if you fail to furnish a written notice of return within 15 business days after shipment, you will be deemed to have accepted the equipment and the lease shall commence.
4. It is your responsibility to manage your Pitney Bowes lease account and process payment in a timely manner. Vendor ID 0000072803 – Pitney Bowes Global Financial should be used for lease payments. Failure to process payment by the due date will result in a 1% late payment charge. You may manage your account online at www.pb.com/myaccount where you may print your invoices, check on postage balance, etc. Failure to receive an invoice does not waive your department's responsibility to make payments when they are due. Late payment charges will not be waived.
5. 90 days prior to the end of term date, you must provide notice to Pitney Bowes of your intention to return the equipment and request a new quote for replacement equipment should you need it. To determine your lease commencement and end dates, you may request this information online at www.pb.com/myaccount and select "chat"
6. Maximum lease term is 5 years / 60 months with quarterly billing
7. Best contact method for your Pitney Bowes sales representative is via email [Joseph Graziano](mailto:Joseph.Graziano@pb.com)

POSTAGE PAYMENT OPTIONS

Payment for postage is handled through a separate account as it is not a fixed monthly cost and is based on usage. Vendor ID for postage is 0000001485 Pitney Bowes Inc.

1. Reserve Account

A Reserve Account is a deposit account used to fund postage on your Pitney Bowes meter. Funds are held in an FDIC-insured account at The Pitney Bowes Bank, Inc., and earn interest in the form of postage credits based on the average daily balance. Payments to the Reserve account should be handled via a check request form and must include your **Postage by Phone Account Number** to ensure payment is applied to your account. For instructions on capturing your account number on the payment check please see below on Payment Processing. **It is important that you manage your account balance via www.pb.com/myaccount and replenish funds in a timely manner to guarantee the availability of funds for postage.**

2. Purchase Power Account

Purchase Power is a line of credit set up for the purchase of postage and is handled similar to a credit card, as such, it incurs finance charges and late fees if payments are not received by Pitney Bowes within 20 days of the initial charge being made. The university does not recommend this option as it will incur high finance fees unnecessarily.

Deferred Payment Terms for Purchase Power Accounts. (a) By using the Purchase Power, you agree that whenever there is an unpaid balance outstanding on the Account which is not paid in full by the due date shown on your billing statement, the Bank will charge you, and you will pay, interest on the unpaid balance of the Account from time to time, for each day from the date the transaction is posted to the Account until the date the unpaid balance is paid in full, at a variable rate equal to the Annual Percentage Rate applicable to the Account from time to time. (b) (i) The Annual Percentage Rate applicable to the Account will be: the greater of (a) **22%** and (b) the sum of the highest "Prime Rate" published in the "Money Rates" section of *The Wall Street Journal* on the last business day of the month and the margin set forth below (the sum of the margin and the Prime Rate is herein called the "Floating Rate"). (ii) The Annual Percentage Rate will be adjusted on a monthly basis based on any fluctuation in the Floating Rate, if applicable. (iii) Any change in the Annual Percentage Rate based on the calculation described in this section will become effective on the first day of your next billing cycle. (iv) The margin which will be added to the Prime Rate to determine the Floating Rate will be **14.75%** (using the Prime Rate in effect as of March 31, 2013, the daily periodic rate would be **.049315%** and the corresponding annual percentage rate would be **18.00%**). (v) The Account balance that is subject to a finance charge each day will include (a) outstanding balances, minus any payments and credits received by the Bank on the Account that day, and (b) unpaid interest, fees, and other charges on the Account. (vi) The Bank will charge a minimum finance charge of \$1.00 in any billing cycle if the finance charge as calculated above is less than \$1.00. (vii) Each payment that you make will be applied to reduce the outstanding balance of the Account and replenish your available credit line. (viii) The Bank may refuse to extend further credit if the amount of a requested charge plus your existing balance exceeds your credit limit.

It is highly recommended that Departments / Schools do not utilize Purchase Power, instead, Departments / School should utilize the Reserve Account (prepaid postage). Purchase Power account numbers begins with 8000.

PAYMENT PROCESSING

The university has many accounts with Pitney Bowes Inc., and Pitney Bowes Global Financial. For accurate posting of your payment, it is imperative that you process the voucher against the correct Pitney Bowes payment address as indicated at the bottom of your invoice (accounts listed below too) AND include your account number, invoice number and lease agreement number with your payment (on you check).

To add this information to the payment, select the "Payment" tab in the ARC voucher screen, then under "Payment Option" then "Message" type in your account number, invoice number and lease agreement/business partner number. The message will appear on remittance advice. It is important to note, all lease payments must be processed using a voucher (there must be a valid lease agreement / business partner number to process postage meter lease payments) and you **MUST** include your account number as indicated in the previous paragraph.

The correct payment address is listed at the bottom of your Pitney Bowes invoice as can be seen in the example below (red box):

To pay by mail, complete and send the coupon below. Please allow 7-10 business days for mail and processing time.			
Page 1 of 2	TAXID 20-1344287	Tear off here	N-019605
Pitney Bowes 2225 American Drive Neenah, WI 54956-1005	Pitney Bowes payment coupon If you've chosen to pay by mail, please include this payment coupon with your payment.	Invoice date: Dec 23, 2019 Payment amount due: \$781.80	Invoice#: 3310305967 Due date: Jan 20, 2020
2000001231191663310305967200007818005			
PITNEY BOWES GLOBAL FINANCIAL SERVICES LLC PO BOX 371887 PITTSBURGH PA 15250-7887		0012311916 COLUMBIA UNIVERSITY DEPT OF ANESTHESIOLOGY 622 W 168TH ST PH 5-505 NEW YORK NY 10032-3720	
Change of address/contact information? Please update at pitneybowes.com/us/support/addresschange			

Please see the applicable payment address below for accurate and timely payment processing:

Rental/supplies/service

ARC Vendor ID: 0000001485- Pitney Bowes Inc

Make checks payable to:

Pitney Bowes Inc.
PO Box 981039
Boston, MA 02298-1039

Leases

ARC Vendor ID: 0000072803 - Pitney Bowes Global Financial

Make checks payable to:

Pitney Bowes Global Financial Services LLC
PO Box 981022
Boston, MA 02298-1039

Reserve account (Pre-paid postage account)

The correct payee name and address will appear on your prepay coupons. If you do not have a prepay coupon, you can download the [Reserve Account Payment Coupon](#) or deposit funds into your Pitney Bowes Reserve Account by sending a check to one of the following addresses:

ARC Vendor ID: 0000009794

Make checks payable to:

Pitney Bowes Bank Inc
Reserve Account
PO Box 981023
Boston, MA 02298-1039

Purchase Power

ARC Vendor ID: 0000009794

Pitney Bowes Bank Inc
Purchase Power
PO Box 981026
Boston, MA 02298-1026

MANAGE YOUR PITNEY BOWES ACCOUNT ONLINE

You may manage your Pitney Bowes account online at www.pb.com/myaccount where you will be able to access all information pertinent to your postage and lease accounts. Information available includes but not limited to, lease commencement date (date the lease started); lease term; lease payment amount; payment history; postage charges incurred; late payment charges, postage balance; year to date postage usage; etc. If you have not already registered your account online, please be sure to register your account as soon as possible.

Central Purchasing Contacts:

Mark Medd
212 854 7326
mm5437@columbia.edu

Supplier Contacts:

Chris Beaton

(203) 892-1565
chris.beaton@pb.com

Please complete and attached competitive sourcing price summary form. The comp bid can be a redacted invoice from the vendor or you can list the discount provided by the vendor on the form.