



CASE STUDY: LARGE UNIVERSITY SYSTEM FINDS UNIQUE FINANCING OPTION



THE DETAILS:

Customer Info:

A comprehensive public research university that was founded 100 years ago. With more than 40,000 students and over 150 degree programs to choose from. Located in Texas, this university is in the top 2% of the 20,000+ institutions worldwide with over 1,900 faculty members.

Technology Leased:

- Software



OVERVIEW

A Texas university system consisting of several colleges was looking for a better, more centralized way to obtain software services.

Summus Financial Services provided the higher education facility with a solution that gave them a large group discount on a multi-year lease and simplified the process significantly.

CHALLENGE

The Texas university system had previously left all software purchases up to each individual college and they were hoping they could centralize the process with a group discount if they got the same software for each of their individual colleges. However, they wanted to ensure all colleges were separately invoiced for their portions over the lease term.

SOLUTION

Summus Financial Services worked with the system and the software vendor to provide them with a large group discounted rate over a 3-year period. Summus Financial Services paid the vendor upfront and handled all invoicing to the client, making sure each college is invoiced separately for the length of the term. The system now enjoys a centralized solution and simplified decision-making process, while saving money.

BENEFITS SUMMUS FINANCIAL SERVICES PROVIDED

- Local partner dedicated to finding the best solutions for the university
- Cash preservation - spread out payments over useful life of equipment
- Flexibility and customization in lease terms and payment structure
- Received 100% HUB credit
- Vendor agnostic - ability to work with any vendor or manufacturer
- Life-cycle management - hedging against the risks and high costs associated with obsolete IT infrastructure

