



March 2008

## PREPARE FOR YOUR SPRING FLEET ORDERING

It is that time of year when the manufacturer post their build out dates. Typically they close out their fleet factory orders early in the spring. Union Leasing has attached those dates for your reference. As always, your savings on a factory order can be considerable versus acquiring a vehicle off of a dealer's lot. A factory order allows you to order only the options that you are interested in, and choose the correct colors. Buying a vehicle off of a dealer's lot may compromise your options, color choices, and will lead to a greater expense due to manufacturer's retail advertising charges ( \$300-450 ), dealer mark-up and additional option costs. So, take a moment to review your Spring Fleet Order needs and consult with your Account Manager or Sales Manager for the current factory ordering pricing and fleet incentives.

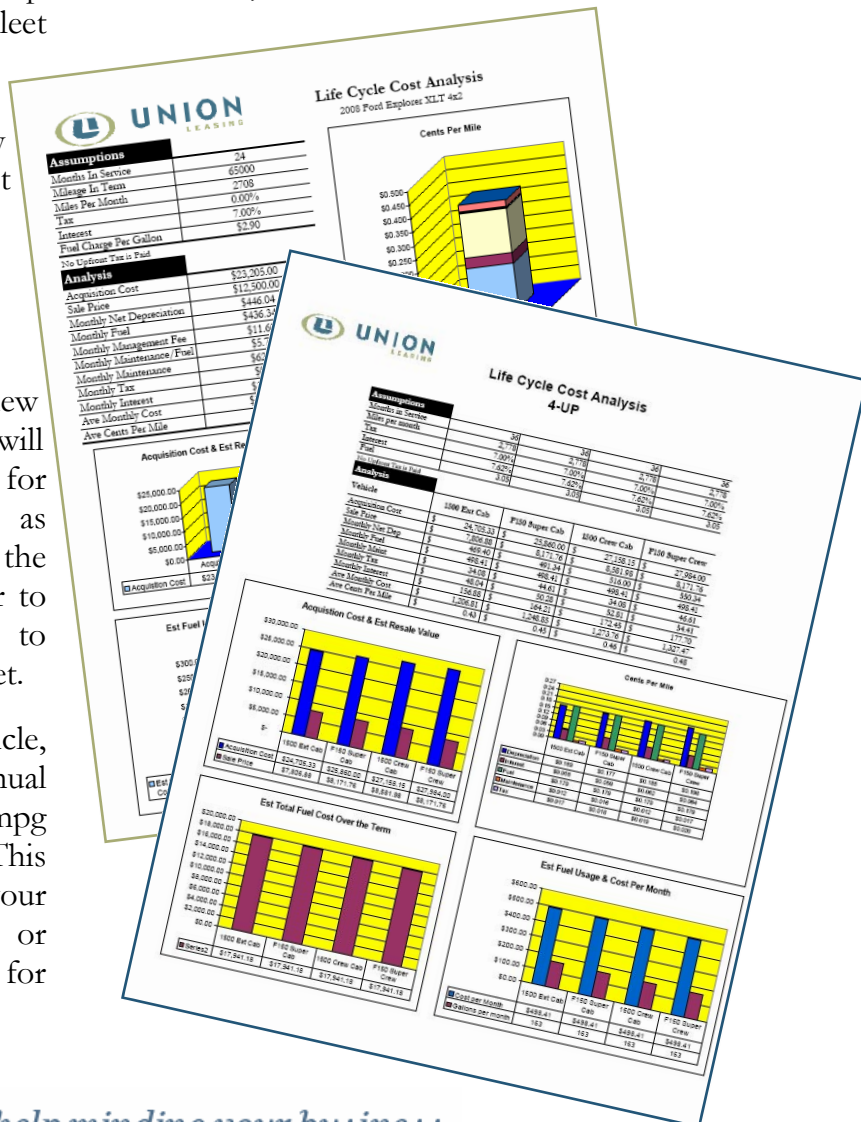
### NOW AVAILABLE! LIFE CYCLE COST ANALYSIS

Union Leasing has available our new Life Cycle Cost Analysis that will provide you an approximate cost for each type of vehicle, as well as allowing you to compare the different models with each other to make an informed decision as to which vehicle to put into your fleet.

Our report includes cost of vehicle, depreciation, interest, annual maintenance and fuel estimates, mpg and operating cost per mile. This Analysis Chart is available thru your account executive on any make or model that you are considering for your Spring Orders.

### NEWS AT A GLANCE

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## UNION UPDATES

### Randy Pozin earns “U First Achievers Club Award” for 2007

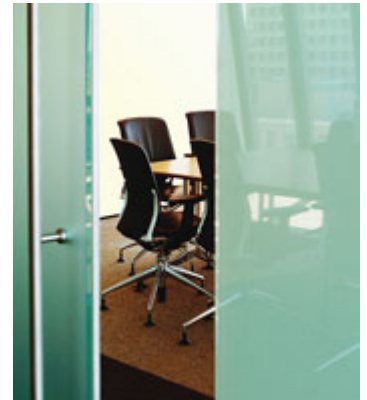
North Central Regional Sales Manager Randy Pozin was recognized as the 2007 Union Leasing Regional Manager of the Year at the Annual Company wide meetings on February 20th, 2008. He was awarded the 2007 U First Achievers Club Award by Mark Conroy, Vice President of Sales and Marketing at the Schaumburg Marriott in Schaumburg, Illinois. He was recognized for his sales performance, leadership and his commitment to the vision, core values and mission of Union Leasing.

Pozin, with 32 years of fleet management industry experience, has consistently performed well in the fleet management industry since 1975. His wife Nancy and daughters Amy and Suzanne provided the motivation and support.

### Donna Morgan awarded “Extra Mile Award” for 2007

Account Manager Donna Morgan was awarded the 2007 Extra Mile Award. The award is open to all Union Leasing employees; it represents outstanding service to both our clients and fellow employees.

The “Extra Mile Award” is based on peer review and is given to the individual that most closely demonstrates the core values at Union; Accountability, Commitment, Creativity, Passion and Respect. Donna exemplifies these values and we applaud her contributions to the organization. The presentation was made by Shad Peterson, Chief Executive Officer at the annual company dinner.



### Union Leasing Appoints New Regional Sales Manager for the North East.

Union Leasing is pleased to announce the appointment of Bill Sihksnel as its Regional Sales Manager for the Northeast. Sihksnel will report directly to Mark Conroy, Vice President Sales and Marketing for Union Leasing. Union’s rapid expansion and growth has created this opportunity. Sihksnel will be responsible for an East Coast multi state sales territory providing vehicle management solutions to companies in the 10-500 fleet market.

Prior to his appointment with Union, Sihksnel was Vice President Business Development for GE Commercial Finance Fleet Services based out of Melville, New York since 1993. He also spent 10 years as Vice President/ Regional Sales Manager with Leasing Associates prior to GE Fleet. Over his 25 year fleet management career, Sihksnel has sourced and managed total portfolios in excess of 32 million dollars.



## TOYOTA WILL OFFER A PLUG-IN HYBRID BY 2010

**DETROIT** — The Toyota Motor Corporation announced that it would build its first plug-in hybrid by 2010, according to the *New York Times*.

The move puts Toyota in direct competition with General Motors, which has announced plans to sell its own plug-in hybrid vehicle, the Chevrolet Volt, sometime around 2010. Katsuaki Watanabe, the president of Toyota, announced the company's plans at the Detroit auto show as part of a series of environmental steps.

Toyota, best known for its Prius hybrid car, would develop a fleet of plug-in hybrids that run on lithium-ion batteries, instead of the nickel-metal hydride batteries that power the Prius and other Toyota models, according to Watanabe.

Plug-in hybrids differ from the current hybrid vehicles in that they can be recharged externally, from an ordinary power outlet. In a conventional hybrid the battery is recharged from power generated by its wheels.

Watanabe said the lithium-ion fleet would be made available first to Toyota's commercial customers around the world, like government agencies and corporations, including some in the United States. He did not say when they would be available to consumers, according to the *New York Times*.

The Volt also is set to run on lithium-ion batteries, which are more expensive than the batteries currently used by Toyota, but which can potentially power the vehicle for a longer time.

Additionally, Toyota said it planned to develop a new hybrid-electric car specifically for its Lexus division as well as another new hybrid for the Toyota brand. It said it would unveil both at the 2009 Detroit show.

Some environmental groups have pushed for plug-in hybrids, called PHEVs, or plug-in hybrid electric vehicles, as a way to save on gasoline, thus curbing emissions. But some experts say plug-ins may not be the ultimate answer to cutting pollution, if the electricity used to charge them comes from coal-fired power plants, according to the *New York Times*.

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## GOVERNMENT LEASING SERVICES

Union Leasing provides leasing services to Federal, State and Municipal entities. Leases are available on both closed end and open end basis. Union Leasing provides all makes and models of cars, trucks, vans, and specialized vehicles to suit our government customer's specific need, we then tailor the lease to fit your particular need. We work with each customer to insure the vehicle with the proper specifications and the right lease term is provided to support each requirement.

Union Leasing offers new vehicles from stock or factory ordered to your exact specifications. We also offer leasing solutions on current model and one year old used vehicles. These vehicles are generally written on leases for one or two years, where it is required to change vehicles often.

Contact our government team today to discuss how Union Leasing can help you manage your fleet at: [government@unionleasing.com](mailto:government@unionleasing.com)



## NEW 2009 FORD F-150 REDESIGNED

The 2009 Ford F-150 features a new exterior highlighted by a three-bar grille and a more spacious, flexible, and refined interior. It also offers a choice of cab styles and trim levels — including a new Platinum series that redefines truck luxury.

A new high-strength, lighter-weight chassis is the vehicle's backbone that allows it to deliver more horsepower, better fuel economy and safety, and additional towing and payload capacity.

In all, more than 1,000 Ford engineers, designers, researchers, and others worked together to develop the new 2009 F-150. The team drew inspiration by listening to Ford's large customer base.

“Before we started working on the new truck, we continued the conversation with people who use these trucks every day for work and play,” said Matt O’Leary, chief engineer of the 2009 F-150. “We went to their ranches, their job sites, and their homes, making sure we crafted features that would improve their ownership experiences and, really, their lives.”

The new 2009 F-150 rolls off assembly lines at Ford's Dearborn (Mich.) Truck Plant and Kansas City Assembly Plant in Claycomo, Mo., and goes on sale this fall.

Under the hood, the new F-150 will be powered by three V-8 engines, mated to either a 4-speed or a new fuel-efficient 6-speed automatic transmission. This all-V-8 engine lineup delivers a fleet-average 1 mpg improvement in fuel economy versus the outgoing F-150. Diesel and EcoBoost gas turbo direct injection engines are planned for F-150 in 2010 as well.

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## FUEL COSTS EXERTING MORE INFLUENCE ON SELECTOR DEVELOPMENT

Overall operating costs for commercial fleets increased 3 percent, on average, in calendar-year 2007. The increased expense was directly attributable to the cost of fuel. The price of a gallon of regular unleaded gasoline increased almost 7 percent over the record-high prices in 2006.

The forecast is for more of the same. Last January, the Energy Information Administration (EIA) forecast that gasoline and diesel prices will average more than \$3 per gallon in 2008. Last November, PHH Arval advised clients to increase their 2008-calendar year fuel budget to reflect a nationwide average price of \$3.35 per gallon.

“I wouldn't be surprised to see \$4 a gallon gas in the Chicago area when the switchover to the ethanol-reformulated gasoline occurs this summer. Refined gas supplies are so tight that even minor disruptions can have immediate impacts on prices and availability, especially in the summer” said Greg Corrigan, VP, business intelligence for PHH Arval.

“At these cost levels, depending on the type of vehicle, fuel is vying with depreciation as the No. 1 expense for fleets,” said Corrigan.

### Compensatory Strategies to Offset Fuel Costs

Fuel is now the No. 1 consideration for fleet managers making vehicle selector choices, according to Corrigan. “Over the past 18 months, we have seen a shift in this direction. We are starting to see fleet managers make fuel the first consideration in vehicle selection, above up-front cost and overall depreciation,” said Corrigan. “Plus, employee drivers are pushing to drive more fuel-efficient or environmentally friendly vehicles. A lot of fleet managers were surprised by this.”

As fleet managers start planning 2009 model-year selectors, pressure is increasing to shift to more fuel-efficient models. This is also reflected in the wholesale resale market, where more fuel-efficient compact cars are commanding higher resale prices.



## FUEL COSTS CONT.

Fleets are adopting compensatory strategies to offset higher fuel costs. Some fleets have established goals to increase overall fleet mpg. Fleet managers are reevaluating the placement of SUVs on selectors. Fleets are also reducing fuel spend by optimizing trip routing to avoid unnecessary travel and backtracking, said Corrigan. More fleets are adopting GPS systems to reduce fuel expenditures.

ValleyCrest Companies reports a 10-percent reduction in fuel costs since implementing a fleet-wide GPS system. Other fleets are attempting to minimize idling. Recent telematic data acquired reveals that fleets tremendously underestimate the amount of idling that occurs, said Corrigan.

Many fleets have increased personal use charges in reaction to higher fuel prices. The average personal use charge to employees was between \$70 and \$90 per month in 2005. Today, it ranges from \$80 to \$150 per month, with the average being \$105 per month. The question is whether it needs to go even higher.

Many fleets are re-examining chargeback systems to determine whether personal use expenses are adequately recouped, said Corrigan. If the value of personal use is imputed as income, the employer does not recover any of the cost for personal use. However, if the employer and employee share the cost of personal use under a payment program, a fleet can significantly reduce its incremental operating costs. A 300-vehicle fleet charging \$130 a month per vehicle would have an annual income of \$468,000.

### Contrarian Viewpoint

The contrarian viewpoint is that fuel will play no greater role selector decisions in 2009 than it has in previous years. The proponents of this position argue that since fuel is an integral component in lifecycle costing, it will play a significant role, but, they stress it is only one part of the overall lifecycle cost analysis.

Second, most fleet vehicles on today's selectors are already the most fuel-efficient models available to fulfill the fleet application. The high cost of fuel will not have much impact on 2009 selectors since fleet application limits vehicle choices. If the job calls for a one-ton van, downsizing to a minivan is not the answer, despite the increased fuel economy savings. The contrarian viewpoint is that well-run fleets already have in place effective fuel management programs that optimize the cents-per-mile fuel efficiency of their vehicles. Fleets cannot control the price of fuel paid at the pump – it is simply the “cost of doing business.”

### A Sobering Reality Check

However, the breathtaking increase in gasoline and diesel prices over the past six years gave all of us a sobering reality check on how quickly fuel can throw fleet costs out of kilter. From January 2005 (\$2.03/gallon) to December 2007 (\$3.00/gallon), the price of a gallon of gas increased 48 percent, which, on an annualized basis, is almost an additional \$1,164 per vehicle driving 2,000 miles per month. Were these increased costs offset by increased resale values? No. The new “fleet reality” is being defined by fuel. Fleets need to elevate fuel management to the same status as depreciation management when making vehicle acquisition decisions.

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## 2008 MODEL YEAR MANUFACTURER BUILD OUT DATES

### Dodge/Chrysler/Jeep

	Plant Build Out Date	EST 2009 MY Order Acceptance
Aspen & Durango	4/4/2008	6/9/2008
PT Cruiser & Journey*	4/25/2008	7/7/2008
PT Cruiser Convertible**	12/21/2007	Life Cycle end
Minivans   St Louis South	4/25/2008	6/9/2008
Windsor	4/25/2008	6/9/2008
Ram Truck & Cab Chassis	4/25/2008	6/9/2008
Dakota	4/25/2008	6/9/2008
Commander & Grand Cherokee	4/25/2008	6/9/2008
Wrangler	1/25/2008	6/9/2008
Liberty & Nitro	4/25/2008	6/9/2008
Caliber, Compass & Patriot	4/25/2008	6/9/2008
300 & Charger	4/25/2008	6/9/2008
Avenger & Sebring	4/25/2008	6/9/2008
Magnum**	2/8/2008	Life Cycle end
Pacifica**	11/9/2007	Life Cycle end
Sprinter	TBD	TBD

\* Journey is an early production vehicle for the 2009MY. Due to regular model year "change over" production will stop on June 27th and resume on July 7th.

\*\*Early model year cutoff for PT Cruiser Convertible, Magnum and Pacifica.

### GM

<b>Buick</b>	Plant Build Out Date	EST 2009 MY Order Acceptance
Lacrosse	4/4/2008	4/17/2008
Lucerne	4/4/2008	4/17/2008
Enclave	4/4/2008	4/17/2008

<b>Cadillac</b>	Plant Build Out Date	EST 2009 MY Order Acceptance
CTS	4/4/2008	4/17/2008
DTS	4/4/2008	4/17/2008
STS & STS-V	4/4/2008	4/17/2008
XLR & XLR-V	4/4/2008	4/17/2008
Escalade	4/4/2008	4/17/2008
Escalade ESV	4/4/2008	4/17/2008
Escalade EXT	4/4/2008	4/17/2008
SRX	4/4/2008	4/17/2008



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## 2008 MODEL YEAR MANUFACTURER BUILD OUT DATES

<b>Chevrolet</b>	<b>Plant Build Out Date</b>	<b>EST 2009 MY Order Acceptance</b>
Aveo	2/1/2008	2/7/2008
Cobalt	4/3/2008	4/3/2008
Corvette	4/17/2008	4/17/2008
Equinox	4/17/2008	4/17/2008
Impala	4/17/2008	4/17/2008
Malibu	4/3/2008	4/3/2008
Malibu Hybrid	2/22/2008	n/a
Avalanche	4/4/2008	4/17/2008
Colorado REG/EXT/CREW cab	4/4/2008	4/17/2008
Express	4/4/2008	4/17/2008
HHR	4/4/2008	4/17/2008
1500 EXT & REG	4/4/2008	4/17/2008
1500 LD Crew & Ext Cab	4/4/2008	4/17/2008
1500 LD SSBOX	4/4/2008	4/17/2008
1500HD/2500/3500 Crew Cab	4/4/2008	4/17/2008
Suburban	4/4/2008	4/17/2008
Tahoe Police & Special Services	3/21/2008	4/17/2008
Tahoe	4/4/2008	4/17/2008
Tahoe Hybrid	2/22/2008	4/17/2008
Trailblazer	4/4/2008	4/17/2008
Uplander	5/30/2008	TBD

<b>GMC</b>	<b>Plant Build Out Date</b>	<b>EST 2009 MY Order Acceptance</b>
Acadia	4/4/2008	4/17/2008
Canyon REG/EXT/CREW Cab	4/4/2008	4/17/2008
Envoy	4/4/2008	4/17/2008
Savana	4/4/2008	4/17/2008
Sierra 1500 EXT & Reg Cab	4/4/2008	4/17/2008
Sierra 1500 LD Crew & EXT Cab	4/4/2008	4/17/2008
Sierra 1500 LD SSBOX	4/4/2008	4/17/2008
Sierra 1500 1500HD/2500/3500 Crew Cab	4/4/2008	4/17/2008
Yukon	4/4/2008	4/17/2008
Yukon Hybrid	2/22/2008	4/17/2008
Yukon XL	4/4/2008	4/17/2008



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## 2008 MODEL YEAR MANUFACTURER BUILD OUT DATES

<b>Hummer</b>	Plant Build Out Date	EST 2009 MY Order Acceptance
H2	4/4/2008	4/17/2008
H3	4/4/2008	4/17/2008

<b>Pontiac</b>	Plant Build Out Date	EST 2009 MY Order Acceptance
G5	4/4/2008	4/3/2008
G6	4/4/2008	4/3/2008
G8		1/17/2008
Grand Prix	9/1/2007	Life Cycle End
Solstice	4/4/2008	4/17/2008
Torrent	4/4/2008	4/17/2008
Vibe (2008 MY)	9/1/2007	11/8/2007

<b>Saab</b>	Plant Build Out Date	EST 2009 MY Order Acceptance
9-3	2/29/2008	4/17/2008
9-5	2/29/2000	4/17/2008
9-7	4/4/2008	4/17/2008

<b>Saturn</b>	Plant Build Out Date	EST 2009 MY Order Acceptance
Astra	4/4/2008	4/17/2008
Aura	4/4/2008	4/3/2008
Aura Hybrid	2/22/2008	N/A
Outlook	4/4/2008	4/17/2008
Sky	4/4/2008	4/17/2008
Vue	4/4/2008	4/17/2008
Vue Hybrid	2/22/2008	N/A



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## 2008 MODEL YEAR MANUFACTURER BUILD OUT DATES

### Ford/Lincoln/Mercury

<b>Ford</b>	<b>Plant Build Out Date</b>	<b>EST 2009 MY Order Acceptance</b>
Crown Vic	5/26/2008	5/16/2008
Focus	5/19/2008	5/16/2008
Fusion	4/14/2008	4/17/2008
Mustang	3/24/2008	3/19/2008
Taurus	5/19/2008	5/16/2008
Econoline	5/19/2008	5/16/2008
Edge	7/21/2008	7/21/2008
Escape	3/31/2008	4/17/2008
Expedition/ EL	5/19/2008	5/16/2008
Explorer	6/16/2008	6/23/2008
F150	5/19/2008	5/16/2008
F650-750	3/7/2008	2/18/2008
SD F250-550	4/21/2008	5/16/2008
LCF	3/3/2008	3/24/2008
Ranger	6/16/2008	7/21/2008
Sport Trac	6/16/2008	6/23/2008
Flex		2/18/2008
Taurus X	5/19/2008	5/16/2008

<b>Lincoln/Mercury</b>	<b>Plant Build Out Date</b>	<b>EST 2009 MY Order Acceptance</b>
Grand Marquis	5/26/2008	5/16/2008
Milan	4/14/2008	4/17/2008
MKZ	4/14/2008	4/17/2008
MKS		2/18/2008
Sable	5/19/2008	5/16/2008
Town Car	5/26/2008	5/16/2008
Mariner	3/31/2008	4/17/2008
Mark LT	4/14/2008	N/A
MKX	7/21/2008	7/21/2008
Mountaineer	6/16/2008	6/23/2008
Navigator/Nav L	5/19/2008	5/16/2008



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## 2008 MODEL YEAR MANUFACTURER BUILD OUT DATES

<b>Mazda</b>	<b>Plant Build Out Date</b>	<b>EST 2009 MY Order Acceptance</b>
CX-7	4/21/2008	
CX-9	6/23/2008	
3 sedan/5door	6/23/2008	
5	6/23/2008	
6	4/21/2008	
MX-5	11/23/2008	
RX-8	1/1/2008	
Tribute	6/23/2008	

<b>Nissan</b>	<b>Plant Build Out Date</b>	<b>EST 2009 MY Order Acceptance</b>
Versa H/B & Sedan	5/15/2008	3/15/2008
Sentra	6/15/2008	4/15/2008
Altima	6/15/2008	4/15/2008
Maxima	4/15/2008	1/15/2008
350z Coupe	8/15/2008	7/15/2008
350z Roadster	6/15/2008	4/15/2008
Frontier	5/15/2008	2/15/2008
Xterra	5/15/2008	2/15/2008
Murano**	9/15/2007	7/15/2007
Pathfinder	3/15/2008	1/15/2008
Rouge	5/15/2008	5/15/2008
Titan	2/15/2008	12/15/2007
Armada	2/15/2008	12/15/2007
Quest	6/15/2008	5/15/2008



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## 2008 MODEL YEAR MANUFACTURER BUILD OUT DATES

<b>Toyota</b>	<b>Plant Build Out Date</b>	<b>EST 2009 MY Order Acceptance</b>
Camry	10/10/2007	1/10/2008
Camry Hybrid	10/10/2007	1/10/2008
Camry Solara	6/10/2007	8/10/2008
Corolla	8/10/2007	1/10/2008
Avalon	4/10/2008	5/12/2008
Sienna	3/10/2008	6/10/2008
RAV4	5/12/2008	8/10/2008
Highlander	5/12/2008	8/10/2008
Highlander Hybrid	5/12/2008	8/10/2008
Matrix	8/10/2007	1/10/2008
4Runner	5/12/2008	8/10/2008
Prius	5/12/2008	8/10/2008
Yaris	5/12/2008	8/10/2008
Sequoia	4/10/2008	7/10/2008
Land Cruiser	5/12/2008	8/10/2008
FJ Cruiser	7/10/2008	8/10/2008
Tacoma	2/11/2008	5/10/2008
Tundra	4/10/2008	7/10/2008

<b>Scion</b>	<b>Plant Build Out Date</b>	<b>EST 2009 MY Order Acceptance</b>
XD	4/10/2008	7/10/2008
XB	12/10/2007	3/10/2008
TC	1/10/2008	2/11/2008

All build out dates are believed to be accurate as of 3/10/2008

Union Leasing is not responsible for any changes or modifications to the dates that the manufactures provides. Build out dates may change without notice and they are being provided as informational only. Consult with your Regional Sales Manager or Account Manager for any changes to the above information prior to placing an order as the dates may have changed.



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