



# VIP EMAILS

## Business Credit and Funding drip Emails

Establishing a good email drip campaign is essential to your success in business credit and funding. This document contains email content for your business credit and funding marketing.

### Day 0

#### *Building Business Credit*

With most business credit cards you need to have good CONSUMER credit to get approved. But what if your personal credit isn't good and you don't have a guarantor? This is when BUILDING BUSINESS CREDIT makes a ton of sense. Even if you have good personal credit, building your business credit helps you get even more money... and without a personal guarantee.

Business credit is credit in a business name, that's linked to the business's EIN number not the owner's SSN. When done properly, business credit can be obtained with no personal credit check and no personal guarantee... something all other cards mentioned can't deliver.

#### ***How to Start Building Business Credit***

Most consumer credit starts with secured credit cards or an account that has a well-established co-signer but co-signed accounts and secured accounts really aren't popular or widely used in the business world. Most business credit starts with VENDOR accounts instead.

VENDOR accounts are accounts that typically offer terms such as Net 30, instead of revolving so if you get approved for \$1,000 in vendor credit and use all \$1,000 of it, you'd need to pay that money back in a set term such as within 30 days on a Net 30 account.

A Net 30 account would need to be paid in full within 30 days.

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In contrast, a Net 60 account would need to be paid in full within 60 days. Unlike with revolving accounts, you have a set time you must pay back what you borrowed or the credit you used.

So to start your business credit profile the RIGHT way, you need to get approved for vendor accounts that report to the business credit reporting agencies.

Once you've done this, you can then use the credit, pay back what you used, and the account gets reported to Dun & Bradstreet, Experian, or Equifax. Once reported, then you have tradelines, an established credit profile, and an established credit score.

Using your newly established business credit profile and score, you can then get approved for store credit, and eventually store credit without needing to supply your SSN or personal guarantee.

This is possible because now your EIN credit profile is established, and can stand on its own. So if you leave your SSN off of the application, the credit issuer then pulls your EIN credit, sees a solid profile and score, and can then approve you for real revolving credit.

Contact us today to get business credit for your business.

## Day 5

### *What You Should Know About Business Credit... But Probably Don't...*

Business credit is credit in a business name that's linked to the business's EIN number. This is credit a business owner can obtain that is not linked to their SSN.

When built correctly, the SSN isn't even supplied on the application meaning there is no personal credit check to obtain this kind of EIN credit.

When you apply for something such as an auto loan, the lending institution pulls your personal credit using your name, address, and social security number.

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This information is sent to the consumer credit reporting agencies, and they supply the lender a credit report with all the information they have relating to someone with a similar name, address, and SSN.

With this type of credit an inquiry is then put on your consumer credit report, and your report is used to make the lending decision. Plus, the credit you obtain will then be reported to the consumer reporting agencies.

When you apply for something such as a business loan, the lending institution pulls your **business** credit using your name, address, and EIN number.

This information is sent to the **business** credit reporting agencies, and they supply the lender a credit report with all the information they have relating to a business with a similar name, address, and EIN.

With this type of credit an inquiry is then put on your business credit report, and your business report is used to make the lending decision. Plus, the credit you obtain will then be reported to the business reporting agencies.

It's important to note that when applying for financing and credit using your business credit, you should NOT supply your social security number on the application, even though it will be requested.

When you do this, NO personal credit can be pulled because the lender can't pull your personal credit without your SSN.

This forces them to only pull your EIN credit as you supplied your EIN not your SSN. This means you will be approved ONLY on the merits of your BUSINESS credit report... your personal report isn't even reviewed.

Call me today so we can talk more about obtaining money and credit for you and your business.

### Day 10

#### *Unsecured Business Financing (UBF)... the Hidden Gem of Business Financing*

Typically, when you apply for a credit card you put an inquiry on your consumer report. When other lenders see these, they won't approve you for more credit because they don't know how much other new credit you have recently obtained.

So they'll only approve you if you have less than two inquiries on your report within the last 6 months and more will get you declined.

With UBF, you work with a lender who specializes in securing business credit cards. This is a VERY rare, very little known about program that few lending sources offer.

They can usually get you 3-5 times the approvals that you can get on your own. This is because they know the sources to apply for, the order to apply, and that can time their applications so the card issuers won't decline you for the other card inquiries.

The result of their services is that you usually get up to five cards that mimic the credit limits of your highest limit accounts now. Multiple cards create competition, and this means you can get your limits raised typically within 6 months or less of your initial approval.

With UBF they actually get you 3-5 business credit cards that report only to the business credit reporting agencies. This is HUGE, something most lenders don't offer or advertise. Not only will you get money, but you build your business credit also. So within 3-4 months, you can then use your newly established business credit to get even more money.

The lender can also get you low intro rates, typically 0% for 6-18 months. You'll then pay normal rates after that, typically 5-21% APR with 20-25% APR for cash advances.

And they'll also get you the best cards for points, meaning you get the best rewards.

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Just like with anything, there are HUGE benefits in working with a source that specializes in this area... the results will be much better than if you try to go at it alone.

Approval limits will mimic that of your personal cards now. Approvals usually range from \$2,000-50,000.

You'll usually get 3-5 cards, so that means you can get up to 5 times that of your highest credit limit accounts now. Approvals can go up to \$150,000 per entity such as a corporation.

You must have excellent personal credit now, preferably 700 + scores... the same as with all business credit cards. You shouldn't have ANY derogatory credit reported to get approved.

You must also have open revolving credit on your consumer reports now. You'll need to have two inquiries or less in the last 6 months reported.

All lenders in this space charge a 9-12% success based fee. You only pay the fee off of what you secure.

Remember, you get a ton of extra benefits and about 3-5 times more money with this program than you'd get on your own... which is why there's a fee... the same as all other lending programs.

You can get approved using a guarantor. You can even use multiple guarantors to get even more money.

There are also other cards you can get using this same program. But these cards only report to the CONSUMER reporting agencies... not the business reporting agencies. They are consumer credit cards versus business credit cards.

They provide similar benefits including 0% intro APRs and five times the amount of approval of a single card but they're much easier to qualify for.

You can get approved with a 680 score and five inquiries in the last 6 months. You

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can have a BK on your credit and other derogatory items.

These are much easier to get approved for than UBF business cards.

Contact us today to get business credit for your business.

### Day 15

#### Facebook Like Request

*(Make sure you input links to your business Facebook page in this email. You can create links to your Facebook page when they click on the word Facebook. Those words are highlighted so you know where to input the link, and you can learn more online by searching the words "hyperlink" and "hypertext")*

Daily Tips on Business Credit and Financing

Become our **Facebook** fan and get daily tips on getting financing and credit for your business. **Click Here** and "like" our page to grab your free and ongoing information.

### Day 20

#### *Business Failure... What You Should Know*

**1 out of 5** businesses fail within their first year of operation. Within five years, nearly **50%** will have closed their doors. In 15 years, **75%** or **3 out of 4** of businesses will have closed down... for good.

The top 2 reasons for business failure per SBA include **Management Issues** (*Bad Decisions and Lack of Experience*) and **Insufficient Capital** (*Lack of Money*).

*"86% of businesses rely on credit or financing for survival", National Federation of Independent Business.*

**"89%** of business applicants were denied financing when they applied through the big banks", *Small Business Lending Index*.

Over **75%** of business owners go to friends and family when they need money. Most also use personal assets, and almost all business owners use their personal credit to grow.

### ***Money is Available... Just Not at Your Bank...***

Per the Department of Revenue, only **1.2%** of business loans and financing comes from Conventional Bank SBA Loans. The other **98.8%** comes from alternative lenders.

In 2014, the amount of money dedicated to SBA decreased by **\$108 million**. *"Funding a small business? Don't bother with banks"... Bloomberg - 2014*

The Old Way of Getting Money is DEAD!

### ***How many people have you ever met who secured an SBA loan?***

To get approved your personal, business, and bank credit must be near perfect. You must have excellent current and projected financials, tax returns, bank statements, resumes and business plans, background checks, and collateral.

Over **\$6.7 billion dollars** will be lent to small businesses this year. But most of this money will NOT come from the big banks. The real problem isn't a lack of available credit and money, it's that business owners don't know **where or how to get it**.

Contact us today and let us help you find the right money and credit for your business quickly, easily, and with little effort.

### Day 25

#### *Do you have a Paydex Score?*

You probably have personal credit scores established, and you are probably familiar with your scores at Equifax, Experian, and Trans Union.

But do you have a Paydex business credit score yet?

The main credit score used in the business world is known as a Paydex score provided by Dun and Bradstreet.

This number assess a business's lending risk much the same as a consumer credit score reflects a consumer's individual credit risk.

The exact definition from Dunn & Bradstreet, or D&B is: The D&B PAYDEX® Score is D&B's unique dollar-weighted numerical indicator of how a firm paid its bills over the past year, based on trade experiences reported to D&B by various vendors.

There are many BIG differences from a business Paydex credit score and an individual FICO credit score.

Consumer FICO credit scores range from 350-850. The Paydex Score ranges from 0-100 with 100 being the highest score you can obtain.

Having a Paydex business score of 80 or higher is very good, as scores below 70 are very bad.

Individual credit scores are calculated based on a number of factors. The Paydex score is calculated based on only one single factor; whether a business makes prompt payments to its suppliers and creditors within the agreed upon terms of payment.

For example, prompt payments will produce a Paydex score of 80. A 70 score reflects paying 15 days behind, 60 score is 22 days behind, a 30 score reflects paying 90 days

behind, and a 20 Paydex reflects paying bills 120 days late.

If you own a business, your Paydex score is essential in establishing new credit and continuing to build credit limits exceeding \$100,000.

Call me today to start the process of establishing your Paydex score for your business.

## Day 30

### *Equipment Financing*

You can easily secure the equipment you need for your business.

One of the best and smartest ways to obtain the equipment you need is by using Equipment Financing.

You can be approved for equipment financing, even low interest equipment leases. You can deduct 100% of the interest you pay and you won't need a large down payment to be approved.

This is one of the reasons over 80% of U.S. businesses use equipment lease financing to acquire equipment for their businesses.

Using Equipment Financing you can improve your business cash flow and increase capital.

You can keep your normal cash flow, leave your money in the bank, avoid major out-of-pocket expenses incurred by purchasing the equipment up-front, and benefit from multiple tax advantages.

Equipment Leasing is one of the most common types of equipment financing available today.

When leasing equipment you will find most leasing options offer you fixed-rate financing. This means your interest rate and payments will stay the same from

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month-to-month during the term of your lease.

Whether you need office equipment or large commercial equipment used for manufacturing, Equipment Financing is a perfect option for you and your business.

Equipment financing can also be used if you are starting a new business which needs equipment to operate.

There is typically no down payment required on equipment leasing loans. The lender will only typically collect 1-2 of your monthly payments upon approval.

You will have low monthly payments available. And your payments can be tailored to fit your company's individual needs.

You can also include taxes and other charges such as installation charges into your new equipment lease.

And with equipment sales-leaseback you can get cash funding using equipment you already own as collateral. So now you can use your existing equipment as leverage to secure large amounts of business financing.

Equipment loans are perfect for any business owner looking to purchase equipment or borrow money against existing equipment.

The most aggressive equipment loan and lease lenders are available for you through our Business Finance Suite.

Your money is waiting, contact me directly so we can get you access to your own financing suite and get money for your business today.

## Day 35

### *Video*

*(You will need to insert a link in this video where it reads "Click Here". The link will connect to the site where you post the videos. You can learn more about where to post your videos in the video training folder.*

Learn the secrets of Dun & Bradstreet's credit scoring with this quick video.

[Click Here](#) to watch.

## Day 40

### *Must Know About Alternative Lending Programs*

Cash-flow Financing is the MOST popular type of alternative funding today. These are **cash advances** that look at bank account management for approval. If you have more than \$10,000 in deposits, you can be approved, a very **fast and easy** way to secure money.

You must manage your bank account responsibly, and have consistent deposits. You can typically get as much as **12% of your annual revenue** advanced. This is high risk lending as no collateral is pledged and you only need a 500 FICO for approval.

Collateral-based financing can be obtained if you have some type of viable collateral to offset what you're borrowing. Even as a startup with bad credit, you can still secure collateral financing **if you have collateral**. Rates are super low; much lower than with conventional SBA loans, as low as 2%.

Some types of acceptable collateral includes accounts receivables and purchase orders, stocks, bonds, and 401k, inventory and equipment, real estate, and even an insurance book of business.

Unsecured, credit based financing is a great way to get money for your business if you have good personal credit or know a guarantor who does. You can secure

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credit up to **five times** of what your highest revolving limit account has now... up to **\$150,000**.

Rates are usually **0%** for 6-18 months. This is **No Doc** funding, so even startups can qualify. Accounts report to the business bureaus.

**Private Money** is also available if you have good tax returns. **Crowd Funding** doesn't require cash flow, collateral, or good credit. You can even get specialized funding to buy equipment, signs, and vehicle wraps.

Contact us today and let us help you find the right money and credit for your business quickly, easily, and with little effort.

## Day 45

### *What Your Bank Won't Tell You About Business Credit...*

Business Credit is credit that is obtained in a **Business Name**. With business credit the **Business** builds its own credit profile and credit score for its EIN number. This credit is in the business name and based on the business's ability to pay, not the business owners.

With an established credit profile and score, the business will then qualify for credit. The business qualify for revolving store credit cards like Staples, Lowes, Sam's Club, Costco, BP, Wal-Mart, even MasterCard, Visa, and AMEX. The business can also qualify for credit lines and loans using its business credit.

Business credit doubles your borrowing ability and it has nothing to do with personal credit.

Business credit has fast initial establishment of credit profile and score. And, business credit scores are based on only one main factor... how you pay your bill.

Personal Credit Scores are based on **five** factors:

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Payment History	35%
Utilization	30%
Length of Credit History	15%
Accumulation of New Credit	10%
Credit Mix	10%

Now take a look at the Business Paydex Score, which is based only on Payment History:

Expect payment may come early	100
Payment is prompt	80
Payment comes 14 days beyond terms	70
Payment comes 21 days beyond terms	60
Payment comes 30 days beyond terms	50
Payment comes 60 days beyond terms	40
Payment comes 90 days beyond terms	30
Payment comes 120 days beyond terms	20

Business credit has no personal liability required from you, and business credit approvals are 10-100 times higher than consumer approvals.

Business Credit is perfect for startups, has no cash flow requirements, gives you a competitive advantage, and there are no collateral requirements. Plus, as you know, it's easier to grow a business and essential to sell your business when you have access to business credit.

Contact us today to get business credit for your business.

### Day 50

Great News...Business Credit Has No Impact on the Business Owner's Personal Credit

When done properly, business credit is obtained without the SSN being supplied on the application.

This means there is no credit check from the business owner to get approved. This also means that anyone who has bad, even horrible personal credit can still be approved for business credit.

Business credit reports to the business credit reporting agencies, not the consumer reporting agencies.

So as business credit is used it has no adverse impact on the owner's consumer credit because it's not reported to consumer agencies.

This means utilizing the account, even over 30%, won't have any adverse impact on the personal credit scores.

And there are no inquiries on the personal credit when you apply for business credit as long as you don't supply your SSN.

**30% of your total consumer credit score** is based on utilization, so if you use your personal credit to get credit cards for your business and if you use those cards you will lower your scores. Using more than 30% of your limit WILL result in a score decrease

So if your limit is \$1,000, having a balance above \$300 lowers your scores. This means 40% of your total score is damaged just by applying and using the credit you obtain using your consumer scores. With true business credit, 0% of your score is affected.

**10% of your total consumer credit score** is based on inquiries, so if you are using your personal credit to apply for business loans and credit, your scores will go down as a result of those inquiries.

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Plus, those inquiries can remain on your credit for an extended period of time affecting your ability to borrow more money.

And some unsecured business lending sources won't even lend you money if you have two inquiries or more on your personal credit reports within six months.

But with business credit, the credit doesn't report to the consumer agencies, so neither inquiries nor utilization have any effect on your consumer credit scores.

This is one more reason every highly successful business has business credit.

Call me today so we can talk more about obtaining money and credit for you and your business.

## Day 55

### *Webinar*

*(Webinar marketing emails are to promote your automated webinars. You can access power points for webinar videos and more information on automated webinars in your webinar training folder. The webinar dates are highlighted below as you might want to change the dates for the webinars. Click Here is also highlighted so you can insert a hyperlink or hypertext to link to your webinar registration page.)*

Learn how business credit scoring REALLY works and discover how you can build your scores to get approved for business credit with no personal credit check or personal guarantee

Come join us **Thursday** for a powerful FREE webinar on Business Credit Scores Decoded.

You will learn little-known information about the three business credit reporting agencies Dun & Bradstreet, Experian, and Equifax and their different credit scores. You'll be able to use this knowledge to build your own business credit quickly to get money for your business!

Click Here to register for your free webinar this Thursday at 2:00 pm ET, 1pm CT, 12pm MT, 11am PT.

## Day 60

### *Low Interest Credit Lines*

Through our finance suite we can provide you with a multitude of credit cards and credit lines for your business.

You can be approved for unsecured credit cards and lines that require no collateral or financials to qualify. And you can be approved even if you are just starting a business now.

Most unsecured cards and lines don't report to the personal credit reporting agencies, so they won't affect your credit or your ability to qualify for other financing. Plus many report to the business credit reporting agencies, helping you establish your business credit so you can qualify for even more money.

If you have a 401k, you can secure financing for up to 200% of what is in your 401k. There are no penalties, you can be approved even with challenged credit, and your rates on this program are typically less than 2%.

You can also be approved for low-interest credit lines using stocks, bonds, and other securities as collateral. You still earn all of the interest on your investments, and can even trade your investments with this financing in place.

If you do have strong financials for your business you can qualify for unsecured, full documentation credit lines of \$250,000 or higher. Some are offered through SBA, while others are available through private investors. Some of these have very low collateral requirements for approval, and very low interest rates of 8% or lower.

You can even use other business collateral to qualify for even more credit lines. So if your business has collateral such as inventor, you can use that collateral to secure a low-interest rate line-of-credit.

These are only some of many credit cards and credit lines that are available through the Business Finance Suite.

Call me today so we can talk more about securing funding for you and your business.

## Day 65

### *Your Bank Credit Score*

Whether a business owner decides to open an account at a national, regional, or local bank, credit union, or community bank, they should select a bank that can best cater to the needs of their business.

While every bank offers various types of financial business products, each serving a specific need, one thing remains the same throughout: **bank credit**.

Bank credit is the total amount of borrowing capacity a business can obtain from the banking system. This is not the same as business credit, which is a much broader category of lenders such as suppliers, credit card issuers, or leasing companies.

A business can secure more business credit quickly as long as it has a minimum of one bank reference and an average daily account balance of at least **\$10,000** for the past three months. This yields a "Bank Rating" of Low-5 (meaning an ADB of \$5,000 to \$30,000).

A lower rating, say a High-4, or balance of \$7,000 to \$9,999 won't put a stop to the business's application, but it will slow down the approval process.

This rating is the average minimum balance maintained in the business bank account over a three (3) month period. A \$10,000 balance will rate as "Low 5", \$5,000 rates as

"Mid 4", \$999 rates as "High 3" and so on.

The main goal should be to maintain a minimum "Low 5" bank rating (\$10,000) for at least 3 months. Unfortunately, without at least a "low 5" rating, most banks will assume the business has little ability to repay a loan or a line of credit.

Contact us today to get money and credit to grow your business.

### Day 70

#### *Experian Business*

Dun & Bradstreet is the primary company used to evaluate business credit and issue a credit score known as Paydex.

There are also other companies that provide similar credit evaluation services to businesses based on their independent databases.

One of them is Experian Business who offers a credit score known as Intelliscore.

Experian, one of the three major consumer credit rating bureaus and also provides business credit evaluations for over 27,000,000 small businesses and corporations.

Experian's model is designed for companies that provide goods and services to small businesses.

Some of the items listed on Experian's reports include...

- Business credit scores and credit summary
- Key facts about the business
- Corporate registration and contact information
- Summaries of collections and payments
- Uniform Commercial Code filing information
- Banking, insurance and leasing information
- Bankruptcy filings

- Judgment filings
- Tax lien filings

Credit scores range from 0-100 with a lower score indicating a higher risk for serious delinquency.

Experian does provide both consumer and business credit risk models, but there are considerable differences between the two.

Call me today to start the process of establishing your Experian business credit score and to get approved for business credit for your business.

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### *Twitter Follow Request*

*(Make sure you input links to your business Twitter page in this email. You can create links to your Twitter page when they click on the word Twitter. Those words are highlighted so you know where to input the link, and you can learn more online by searching the words "hyperlink" and "hypertext")*

Daily Financing Tips

Follow us on [Twitter](#) and receive daily tips about getting credit and loans for your business.

[Click Here](#) to follow.

## Day 80

### **The Business Finance Suite... What it Means to Your Business...**

There are over **2,100** lenders and **400** direct lenders and over **30** core funding programs available to you through the finance suite. There are actually more funding and business credit sources available than anywhere else, giving the best chance of

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getting approved for the most amount of money.

Check out some of the many business credit accounts you can get through the finance suite, without a personal guarantee or credit check:

Staples	Office Depot	Shell
Home Depot	Wal-Mart	Costco
Amazon	Dell	Lowes Sears
BP	Chevron	Speedway
Sam's Club	Visa	MasterCard

And more...

The finance suite is the only system in the world that combines business credit **AND** financing. You can build your business credit quickly with certified advisors providing **concierge servicing**.

And you can insure your business is setup credibly before you apply by gaining access to our **20 point** credibility test... only available in the finance suite.

You can also get approved with the **largest supply** of vendor credit anywhere on the planet and get money **IMMEDIATELY**.

Get approved for real store credit at stores you are buying supplies from now to run your business **within 30-90 days**, and do it without using your personal credit or guarantee.

Get approved for Visa, MasterCard, and Amex **CASH credit cards** with MUCH higher limits and more spending power than with consumer credit cards within 4-6 months total time, **regardless of personal credit quality**. Underwriting guidelines on ALL sources... know you'll get approved before you even apply.

Over **30 funding programs** are available for you, even if you lack collateral, credit, or cash flow. High probability of getting funding with over 2,000 lending sources, get

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approved even when banks say “no”. We even develop your finance blueprint... your game plan to get **current and future funding**.

Get your own **Finance Officer for five years**... now getting money is only a phone call away. Access every legitimate funding program that exists... and get the **best terms** available.

You also receive ongoing training and education and alerts when new funding options roll-out industry wide. You get access to entrepreneur and business credit weekly webinar access (*help when you need it*). And you get access to entrepreneur and business credit emails each week with invaluable tips and tools (*that will get stuff done*).

- Business credit knowledge builder video series.
- Full customer support to help with any questions about getting and improving your business credit whenever you have them.
- Business owners who want business credit but don't know how, or who have failed before.
- Who is the Finance Suite Right for?
- Entrepreneurs who want credit for their business that doesn't damage personal credit... regardless of personal credit quality now. Those who don't want to personally guarantee their business debts any longer.
- Visionaries who want to build and grow their own business but don't have the needed capital or credit to do it. Business owners who have applied for financing at their bank and who have been turned down. Smart entrepreneurs who know there's a better way to get money.
- Entrepreneurs who want to see their business succeed and who know that it will take \$\$\$ to make that happen. Business owners who aren't looking for a “get rich quick” scheme.

Contact us today to get access to your own finance suite and easily and quickly get money and credit for your business.

### Day 85

#### *How to Get Business Funding...*

Most business owners go to their bank when they need money. But according to the Department of Revenue, less than 2% of all business loans come from the big banks.

Banks deal with very conservative risk and business lending is VERY risky as over 90% of businesses fail within their first 10 years.

The result is that 89% of business bank applications are typically denied per the Small Business Lending Index. This is also why Bloomberg says "Funding a new small business? Don't bother with banks".

Even though most struggle to get money, 86% of small businesses rely on some type of credit or financing for survival per the National Federation of Independent Business.

And per SBA the major reason for business failure is insufficient capital and lack of adequate funding.

And since most small businesses can't easily get money, that leaves over nine million American businesses that need money and can't get it, according to the National Small Business Association.

Are you one of the nine million who need money and can't get it? If so, you're going to love what you're about to learn!

If you're looking for money for your business, there's great news. There's actually billions of dollars to be lent to small businesses but, most of this money will NOT come from the big banks.

The real problem isn't that there isn't money to borrow; it's that most business owners don't know WHERE to go to get approved.

All of the big banks and mostly smaller banks use SBA loans as their primary business funding program. These types of conventional bank loans are very hard to qualify for as the borrower must qualify per SBA guidelines and the lender's guidelines.

SBA loans are also tough to qualify for because the lender and SBA will evaluate ALL aspects of the business and the business owner for approval. To get approved all aspects of the business and business owner's personal finances must be near PERFECT to ever get approved.

[Click Here](https://www.sba.gov/content/sba-loan-application-checklist) for a checklist of what you'll need to qualify for SBA loan. <https://www.sba.gov/content/sba-loan-application-checklist>

WOW, that's a lot of stuff! As a result most business owners struggle to get approved for financing because they and their business aren't "perfect" as the lenders and SBA require. They don't have collateral, cash flow, and the credit needed for approval.

The great news is there are a lot of funding options outside of these conventional banks, SBA loans.

Contact us today to learn more about some alternative financing options with great terms that you may qualify for right now.

## Day 90

### *Business Credit Scores Versus Consumer Credit Scores... What You Should Know*

Business credit scores are based only on whether the business pays its bills on time. As a result, a business owner can obtain credit ***much faster*** using their business credit profile versus their personal credit profile.

Personal credit scores are based on five factors: Payment History - 35%, Utilization - 30%, Length of Credit History - 15%, Accumulation of New Credit - 10%, and Credit Mix - 10%.

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Paydex Score are based on Payment History:

- Expect payment may come early – 100
- Payment is prompt – 80
- Payment comes 14 days beyond terms – 70
- Payment comes 21 days beyond terms – 60
- Payment comes 30 days beyond terms – 50
- Payment comes 60 days beyond terms – 40
- Payment comes 90 days beyond terms – 30
- Payment comes 120 days beyond terms – 20

Consumer credit scores are made up of **five factors** and take years of well disciplined borrowing to get really good scores. Business credit scores are mostly based on **payment history only**, so as long as you pay bills as agreed you will have an excellent score.

And it only takes 2-3 reported accounts for you to establish a score, and most vendors have your account reported to the business reporting agencies in 30-90 days. This means you can build a business credit profile and have an excellent credit score in a VERY short time period.

Call me today so we can talk more about obtaining money and credit for you and your business.

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### *Video*

*(You will need to insert a link in this video where it reads "Click Here". The link will connect to the site where you post the videos. You can learn more about where to post your videos in the video training folder.*

[Click Here](#) to check out a video that outlines the exact steps to repair damaged business credit.

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### *Do you have a DUNS number?*

The Data Universal Numbering System (DUNS) is a business identifier code provided by Dun and Bradstreet.

This business identifier code was developed in 1963 to support Dun and Bradstreet's credit reporting practices.

Today the DUNS number is widely used to identify businesses lending for issuing new credit. It is also used by the European Commission, United Nations, and the United States government.

More than 50 global, industry, and trade associations recognize, recommend, or require DUNS. The DUNS database now contains over 100 million entries for businesses throughout the world.

The DUNS number is a nine-digit number issued by Dun & Bradstreet assigned to each business location in the D&B database having a unique, separate, and distinct operation for the purpose.

The DUNS number is a randomly assigned number used to identify the business. Unlike national Employment Identification Number (EIN), a DUNS number may be issued to any business worldwide.

Certain U.S. government agencies require that a vendor have a DUNS number as well as a U.S. Employer Identification Number (EIN).

The Office of Management and Budget, a United States federal agency, announced in the June 27, 2003 issue of the Federal Register (68 FR 38402) that a DUNS number would be required for all grant applicants for new or renewal awards submitted on

or after October 1, 2003.

The DUNS number supplements other identifiers, such as the EIN, and is required whether the application is made electronically or on paper.

Other agencies such as some United Nations offices and the Australian government agencies require certain businesses to have a DUNS number.

A DUNS number is also a way in which separate corporate entities, having no official relationship, can be branded as one by sharing one DUNS number among the affiliated companies.

A DUNS number is sometimes formatted with embedded dashes to promote readability, such as 15-048-3782. Modern usage typically omits dashes, and shows the number in the form 150483782. The dashes are not part of D&B's official definition of the DUNS number.

Numerous other business numbering systems exist independent of DUNS—for example, the International Suppliers Network system. However, few, if any, register as many international businesses as DUNS.

Dun and Bradstreet's unique DUNS number is the most widely used worldwide method of identifying businesses.

Call me today to start the process of getting your DUNS number and getting approved for business credit for your business which requires no personal guarantee or personal credit check to be approved.

## Day 105

### *The 3 Cs of lending*

If you are looking for money for your business than you will be happy to know you only need one "C" to qualify.

## VIP Emails

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In lending when we look to see if a client is fundable we are looking for one of the 3 "C"s. You don't have to have all of the 3 Cs, only 1 to secure funding.

The first C is Cash Flow. When you have an existing business with good cash flow you can qualify for business funding.

If you do have verifiable cash flow this substantially increases your chances of being approved for funding. There are many funding programs you might qualify for including Business Revenue Lending or Merchant Cash Advances.

If you don't have cash flow your business still might have Collateral, the second C.

Collateral for your business is really your business assets. Many things can be used as collateral including equipment, purchase orders, account receivables, inventory, 401k, stocks or other securities, or even real estate.

Having Collateral greatly increases your chances of being approved.

If you don't have cash flow or collateral, don't worry you still can qualify for business funding.

Lenders also look at your personal or business Credit to qualify you. Credit is the third C of lending.

Lenders will lend you money with no personal guarantee based on your business credit profile and score. If you have a good business credit profile you can use that as security to obtain funding.

If you don't have business credit built now, call me so I can help you quickly build an excellent business credit score and profile.

Maybe you are just starting a new business, and you have no business credit, cash flow, or collateral. In this case you can still qualify for funding. But lenders will use your personal Credit to qualify you.

You can secure credit cards and lines that are unsecured and required no financials,

## VIP Emails

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collateral, or cash flow to qualify.

These types of unsecured credit cards and lines do not look at revenue or financials. Your credit is all that is used to qualify you for funding.

If you don't have good credit, call me. I can also help you insure you have an excellent personal credit profile to secure funding.

All you need is 1 of the 3 "C"s to qualify.

And I can help you build business credit and improve your personal credit so you WILL qualify for funding.

Call me today so we can talk more about obtaining money and credit for you and your business.

## Day 110

### *DOUBLE Your Borrowing Ability +++*

A major benefit of business credit is that it more than DOUBLES borrowing ability. You already have consumer credit, now you can have a whole other credit profile with business credit also.

This means it's the only way to get multiple Staples cards, Office Depot, Lowes, Walmart, Target, and so on... in most cases.

When you have access to more store and cash credit cards, you also have access to a lot more useable money.

Plus, per SBA business credit limits are 10-100 times that of consumer limits. Obtaining business credit radically increases your available credit as a result.

An average Staples card limit on the consumer side might be \$3,000, but in the business world it might be closer to \$30,000.

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Businesses have a need for higher limits... and higher limits they get with business credit.

This is another reason it's very hard to scale a business using personal credit only.

Plus, business credit can be obtained VERY fast. You can get approved for initial vendor credit to help your business grow within one week. That credit will typically report within 30-90 days.

Once reported you will then have reported tradelines which in turn give you an established business credit profile and score.

Once your profile is established in 90 days or less, you can then start getting real useable revolving store credit cards.

Within 120-180 days you can then get real cash credit such as Visa, MasterCard, Discover, and AMEX credit you can use anywhere.

Call me today so we can talk more about obtaining money and credit for you and your business.

## Day 115

### *Webinar*

*(Webinar marketing emails are to promote your automated webinars. You can access power points for webinar videos and more information on automated webinars in your webinar training folder. The webinar dates are highlighted below as you might want to change the dates for the webinars. Click Here is also highlighted so you can insert a hyperlink or hypertext to link to your webinar registration page.)*

How to Get Amazon, Dell, and Walmart Business Credit Cards Without a Personal Guarantee

Come join us **Thursday** for a powerful FREE webinar *How to Get Amazon, Dell, and*

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### *Walmart Business Credit Cards Without a Personal Guarantee*

During this webinar we'll dive in and map out the exact steps for you to get approved for Amazon, Dell, and Walmart business credit cards... without a personal guarantee. You'll discover...

- What business credit really is... and how you can use it to get credit for your business without a personal credit check or guarantee
- **6 benefits of business credit that 90% of business owners don't know about...** and how they can change the future of your business
- Why the name of your business is so important with getting approved for business credit
- What you must know about liability and how it relates to the entity you choose
- **How to get your EIN number and DUNS number for free...** even though others will try to charge you for them
- How your bank credit score really works... a must know if you EVER want to get a business bank loan
- Address, phone, and website insight on what credit issuers look at to determine if you qualify for credit... **know these so you can get approved**
- What business credit reports you should get... and the best and cheapest way to get them
- **5 starter vendor accounts ANY business can get...** even a brand new business
- Details on who these 5 vendors report to, what they offer, and what you MUST know to get approved without a personal guarantee or credit check
- 5 steps you must take to get vendor credit and insure it reports in a way that you'll get an excellent business credit score
- **How to get a revolving Dell business credit account with no personal**

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***guarantee or credit check...*** find out the exact steps to get approved and how to easily qualify

- How to bust Amazon's 3 year requirement for approval and how you can get an Amazon card for your b business for \$2,500... even as a startup business
- The steps to get a Walmart business card with no personal guarantee or credit check... and a peak at their underwriting requirements so you'll know you can get approved BEFORE you even apply

During this event you'll get the actual step-by-step process to build your business credit and get Dell, Amazon, and Walmart business credit cards without a personal guarantee or credit check.

Register today to get in on the action and get your business credit!

Click Here to register for your free webinar this Thursday at 2:00 pm ET, 1pm CT, 12pm MT, 11am PT.

## Day 120

Could money help you grown and expand your business?

Right now you qualify for cash, credit, funding, and financing for your business. But for too long you have not had access to all the money you qualify for.

Now, finally, you can get your hands on the money you want and need for your business.

The Business Finance Suite is a funding suite complete with thousands of lenders.

Through your finance suite you can easily get approved for over \$50,000 in business credit within 6 months with no personal guarantee and no personal credit check.

You also have access to hundreds of other funding sources including SBA loans, merchant loans, equipment loans, lines-of-credit, and many, many more.

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Every legitimate financing and funding option available for your business is in one place with once-click access for you to easily get approved.

Finally, you have the access to the money you need that you already do qualify for. And you can start accessing your funds right away.

The Business Finance Suite is your source of cash, credit, and capital for your business. Your money is waiting, contact me directly so we can get you access to your finance suite and start putting \$\$\$ in your pocket today.

## Day 125

### *What You Should Know About Setting up a Business Bank Account*

Setting up a business bank account is one of the first things any business should do. Here's the actual order of setting up a new business:

1. Setup your entity such as your LLC or corporation
2. Get your free EIN number from the IRS
3. Use your corporation papers and EIN to setup your business bank account.

It's essential you setup your business bank account quickly because many lenders and credit issuers see your bank account setup date as the date your company really opened, its **start date**.

They used to look at your entity inception date, but due to so many "fake" company setups such as shelf corporations, now your bank account is what's used for your business inception date in many cases.

It's easy to setup a business bank account, even if you've defaulted on personal bank accounts before and are in ChexSystems.

If you owe debt to the IRS or other entities, they **CANNOT** take funds from your

business bank account.

You will be asked for several items when setting up your new account.

- Your entity papers, such as your Articles of Incorporation
- Completion of their application
- Proof of your EIN number
- Your ID
- Initial deposit of \$25-200 depending on the bank and account type

You must setup your bank account the right way to insure it's easy for you to get credit and loans in the future. Your company name needs to match your entity paperwork.

Your company address also needs to be the same. Make sure your EIN number is also the same on your bank account as it is on your EIN paperwork.

It'll take about 30 minutes to setup your business bank account. Most banks will require you go into the bank to get your new account setup.

When you leave they'll give you a folder with documents that outline the terms on your bank account and info to setup online banking. You'll also leave with temporary checks for the account.

Contact us today to get money and credit to grow your business.

## Day 130

### *Monthly Cash flow of \$10,000 or More Equals...*

**Cash flow financing** is one of the most popular types of business financing today. Most ads relating to getting business financing with bad credit, and no startups, is a form of cash flow financing. The two most common types of cash flow financing are

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merchant advances and business revenue financing.

To get approved for cash flow financing you'll need to be able to show six months of business bank statements and merchant statements.

Those bank statements must reflect that your business makes over \$120,000 in annual REVENUE, or about \$10,000 monthly. You can also get a merchant advance with \$5,000 in credit card revenue monthly.

You'll also need...

- To be in business for one year to qualify
- More than 10 transactions (deposits) per month into your bank account
- You can't have more than 10NSFs (non-sufficient-funds charges)
- You should have some sort of balance left at the end of each month in your bank account

Revenue lending and merchant advances have short term loan of 6-18 months, loan amounts 10k to 500k, and loan amounts equal to 8-12% of annual revenue, rates of 10-45%, 500 credit score accepted and NO collateral requirement.

Personal credit isn't a big factor of qualification, if you're not currently in trouble now, such as being in a bankruptcy or having recent judgments or liens.

***You can get money super FAST***, in as little as 72 hours. Approval is easy, just a quick bank statement review.

You can easily renew your advance and get more money within 24-48 hours with a review of two months bank statements, once you've paid down 50% of your initial advance. You can get approved when you'd get denied with most other sources, this is just one of the most forgiving business lending options available today.

## Day 135

### *Video*

*(You will need to insert a link in this video where it reads "Click Here". The link will connect to the site where you post the videos. You can learn more about where to post your videos in the video training folder.*

**Click Here** to watch a video on how to get credit for your EIN that's not linked to your SSN.

## Day 140

### *Equifax Small Business Credit Risk Score*

Dun & Bradstreet is the primary company used to evaluate business credit and issue a credit score known as Paydex.

There are also other companies that provide similar credit evaluation services to businesses based on their independent databases.

One of them is Equifax who offers a business scoring credit model known as Equifax Small Business Enterprise/ Equifax Small Business Credit Risk Score.

Equifax, one of the three major consumer credit rating bureaus, is now providing business credit evaluations for over 22,000,000 small businesses and corporations to detect early signs of trouble by monitoring key customers, suppliers & partners.

Equifax's model is designed for companies that provide goods and services to small businesses.

The score was created to enhance risk assessment throughout the account lifecycle by predicting the probability of a new or existing small business customer becoming seriously delinquent on supplier accounts, or bankrupt, within a 12 month period.

Credit scores range from 101-816 with a lower score indicating a higher risk for

serious delinquency.

There are also four reason codes which indicate top factors that impact the credit score for a better understanding of risk.

Equifax does provide both consumer and business credit risk models, but there are considerable differences between the two.

Contact me today to start the process of establishing your Equifax score and get approved for business credit this year with no personal guarantee and regardless of your personal credit quality.

## Day 145

### *Unsecured Credit Lines*

Unsecured revolving business credit lines are a smart way for you to grow and expand your business. You pay only on the credit you use making revolving credit lines a perfect financing source for your business.

Plus revolving business lines can be used, paid down, and then reused making them very practical for you as a business owner. This gives you tremendous peace of mind to know that additional money is available if needed.

The amount you will be approved for will vary based on your volume of business. You can secure a revolving credit line for over \$150,000 with no financials needed to qualify, and credit lines up to \$250,000 if you are showing business tax returns and financials.

Some revolving lines do require you put up collateral to qualify. Collateral can include accounts receivables, inventory, machinery & equipment, and even real estate.

Other credit lines are available with limited to no financial documents needed to qualify.

Most business revolving credit lines require a personal guarantor to be approved. This means that if you fail to meet the terms of the agreement you will be personally liable.

Your personal credit will also be used to qualify you for revolving business credit lines. You can also qualify with a strong business credit profile and score.

Through your Business Finance Suite you can easily establish excellent business credit scores in less than 60 days. You can then use your newly established business credit profile and score to qualify for unsecured credit lines without personal credit being as much of a factor.

Most banks have cut back dramatically on the funds they are offering to small business owners. As a result many owners have found it very difficult to obtain revolving business credit lines.

Through the finance suite you have access to the best revolving business credit lines available today with the most lenient personal credit score and documentation requirements.

You can easily and quickly get approved and receive your credit line in only a few weeks through your own finance suite.

Your money is waiting, contact me directly and start putting \$\$\$ in your pocket today.

## Day 150

### *The 3 Core Steps of Building Business Credit... That Every Entrepreneur Should Know*

EVERY highly successful business in this country has business credit. Most of these companies used their business credit to get as big as they are today.

But contrary to what many believe, business credit is NOT only for big companies. ANY company can build business credit!

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Big companies are typically the ones who enjoy the benefits of business credit the most because they have CFOs who know how to obtain and use business credit, where most small businesses don't.

But ***YOU absolutely CAN get your hands on the exact same credit these larger companies have...*** if you know the formula to obtain it...

**Step 1...** A business credit report can be started much the same as a consumer report commonly is, with small credit cards.

The business can be approved for small credit cards to help them build an initial credit profile. These types of initial cards in the business world are commonly referred to as "vendor credit".

Net 30 terms are common with most vendor credit sources. This means they will give you credit on "net 30" terms, giving you 30 days to pay the bill you owe in it's entirety.

Some companies will require you buy their products while others won't.

Some companies will have you pay for your first couple of orders, others won't. Some companies report your credit very quickly and it reports quickly, some don't. Look out for all of these things when applying with vendors.

Some of the most popular vendor sources include: Uline, Laughlin & Associates, Quill Office Supplies, and Reliable Office Supplies.

**Step 2...** You will need a total of five payment experiences reported to start getting revolving store credit. Don't apply for store credit with no payment experience, no score, and no profile, or you WILL get denied.

Most major retailers do offer revolving business credit.

To get approved they will want to see that you do have: established payment experiences, an established credit profile with at least one preferably two reporting agencies and positive credit scores with the reporting agencies that your credit is being reported.

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Some starter revolving accounts include: Radio Shack, Lowes, Home Depot, Staples, and Office Depot. Most major stores do offer business credit even though they don't promote that they do.

So once you have followed the steps outlined here, you can start getting credit with these major retailers: BP, Chevron, Walmart, and Target.

These stores also offer business credit: Amazon.com, Best Buy, Nordstrom's, Sam's Club, Costco, and many more. Check out who are some stores that offer business credit.

**Step 3...** Once you have a total of **10 payment experiences** you can then start getting approved for cash credit sources.

It's also recommended that you have at least one account with a \$10,000 high credit limit so your cash limits are as high as possible.

Call me today so we can talk more about obtaining money and credit for you and your business.

## Day 155

### *Asset Based Financing*

If you have assets that can be used as collateral for business financing you have some AMAZING options available to you with great terms.

And, you can get great terms regardless of your personal credit in most cases.

Acceptable collateral for collateral-based financing include account receivables, stocks, bonds, and other securities, inventory, purchase orders, equipment, 401k, commercial real estate, floor plan and book of financing.

**Account receivable factoring:** 80% of your receivables can be advanced within 24 hours, the other 20% when the invoice gets paid. You need to be in business

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for one year or longer and your receivables must be from another business or the government. Interest rates range from 1.25-5%.

Securities-based credit lines: You can get 70-90% loan-to-value of stock or bond value. Rates are as low as 2-3% and you get a working capital line-of-credit.

***Inventory Loans:*** If you have \$300,000 in inventory you can get financing for up to 50% of your inventory value. Rates are normally 2% monthly on the outstanding loan balance. This is a great finance solution for retail stores, factories, and other businesses that have large amounts of inventory.

Purchase Order Financing: Get \$5,000-500,000 in purchase orders paid. You can get up to 95% of your existing purchase orders advanced to your suppliers through letters of credit.

***Equipment Sale-leaseback:*** You can borrow against existing equipment you own IF you don't already have a lien. You should have a single piece of equipment that's valued at \$10,000 or more to apply. Loan amounts go up to \$2million.

401k Financing: Your 401k or IRA can be used as collateral for business financing. Rates are usually less than 5% and you can borrow as much as 100% of the current value of your 401k.

You are basically investing your 401k into your own business, instead of buying stocks in other businesses. There are no tax ramifications, and this is based on proven IRS strategies.

House-Flipper Financing: Get financing for up to 65% of the after-repair value of your investment properties and get the money you need to purchase and rehab the property. Your credit scores should be over 660, you should have flipping experience and you'll need to be liquid \$25k or more to get approved.

***Commercial Real Estate Financing:*** Get loans of \$75,000-20,000,000 and get up to 55% loan-to-value for refinances of your commercial real estate. You can get 20-30 year loans with rates of 4-8% if your FICO score is 650 or higher. Conventional and SBA 504 loans are available.

Book-of-business Financing: This type of financing is exclusive for insurance agents only. Use the commissions from the book of business as collateral and get 3-5 year loans with great terms.

These are some of many asset and collateral-based financing options we have for your business. Contact us today to learn more.

## Day 160

### *Webinar*

*(Webinar marketing emails are to promote your automated webinars. You can access power points for webinar videos and more information on automated webinars in your webinar training folder. The webinar dates are highlighted below as you might want to change the dates for the webinars. Click Here is also highlighted so you can insert a hyperlink or hypertext to link to your webinar registration page.)*

How to Get Business Loans... Even with Bad Credit, No Collateral, or No Cash Flow  
Most business owners go to their bank when they need money. But according to the Department of Revenue, conventional banks are only responsible for less than 2% of all business loans.

There is **billions-of-dollars** available for small businesses IF you know where to look!  
During this webinar we'll dive into how you can get money for your business regardless of your cash flow, collateral, or credit.

You'll discover:

- Why the big banks deny nearly 90% of business bank applications... and ***what it takes to get approved***
- **17** things SBA loans require to qualify... you need to know this to ever get approved for a SBA loan
- 3 ways you can get business loans... ***even when banks say no*** and you can't qualify for a SBA loan

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- **How to get business financing in 72 hours** with only a quick bank statement review... even if you have no collateral and bad credit
- How cash flow financing really works, the terms you'll get, and what's needed for approval
- 2 types of private money every business owner should know about
- 9 types of collateral you might have now that can get you approved for business loans with great rates... even if you have no cash flow and bad credit
- **How to get financing with rates under 5%** regardless of your personal credit
- How to get unsecured credit cards and credit lines for your business with no cash flow or collateral requirements
- How to get money for your business even if you have no cash flow, no collateral, and bad personal credit
- Available business financing that gives you the best interest rates... regardless of your current situation

Getting money for your business is ALL about knowing where to look, and knowing what financing you'll qualify for now.

During this webinar we dissect business loan approval so **you'll know EXACTLY what types of financing you can get now**, how to get approved, and what type of terms you can expect.

[Click Here](#) to register for your free webinar this **Thursday at 2:00 pm ET, 1pm CT, 12pm MT, 11am PT.**

## Day 165

### *Vendor Are the Gatekeepers*

Entrepreneur.com reports that 90% of business owners don't have access to business credit.

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The reason for this is that they don't know where to go to get VENDOR accounts to build their business credit profiles and scores.

Vendors are the Gate Keepers of business credit. They are the REAL secret of business credit building.

You can go to Home Depot today and apply for business credit. But you would be denied, or approved only with a personal guaranty.

To get approved with them with NO personal guaranty you must first meet their business credit qualifying requirements.

The problem is most people never know what their qualifying criteria is. So they apply and are approved only with a personal guaranty, or are denied all together.

You can't just walk into a merchant like Wal-Mart, Staples, or Home Depot and get approved for business credit with no guaranty.

You first must have a good business credit score and 5 or more trade-lines reporting on your business credit to get approved.

Here is where most people get stuck. They can't get credit since they have no credit, so they are never able to build their business credit.

The real secret to business credit are Vendor accounts. With these accounts you can get approved for credit with vendors who will report to the business reporting agencies.

This makes it easy for you to now build 5 or more trades and establish an excellent score.

Through our business funding suite we give you access to lots of vendors who will approve you and help you quickly build the business credit score and trades you need.

Once this is done you can then start getting approved for real business credit through

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your funding suite, enjoying the largest supply of business credit sources anywhere.

You will be approved for credit with companies like Dell, Wal-Mart, Costco, Shell, Chevron, Home Depot, Lowes, Staples, Office Max, Shell, Office Depot, Amazon, Sears, BP, Speedway, Sam's Club, Race Trac, Apple, Target, Wal-Mart, and more.

You will have access to \$10,000 business credit cards with Visa, MasterCard, Discover, and American Express.

Contact me today to take a free tour of the Business Finance Suite and see how easy it is to get approved for MASSIVE amounts of business credit with no personal guarantee.

## Day 170

### *Simply the Best*

When it comes to business credit and funding we are one of the most accredited and highly ranked companies you will ever find.

One of the reasons for this is that we offer you the largest database of lenders available anywhere today.

Having thousands of lenders and the largest supply of funding programs allows us to offer you flexible funding options with great repayment terms.

And, we commonly get our clients approved for multiple forms of funding, even when they have credit issues.

Our Business Finance Suite is also the only system in the world which integrates directly with Dun & Bradstreet, Experian, and Equifax.

You can actually monitor your business credit building and reports live, in real-time. And you can even obtain your DUNS number with Dun & Bradstreet right through your portal at no cost.

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Our special relationship and access with Dun & Bradstreet also insures that you have the largest list of business credit sources available anywhere.

Our funding suite is also the only place in the nation where you have access to both certified funding advisors and certified business credit coaches.

Our certified Business Advising and Finance team helps you choose from all the funding options that are available and helps build your business credit profile quickly.

These are only a few of many reasons why I know we can help you secure the money you want for your business.

Call me today to learn more about the funding you already qualify for now.

## Day 175

### *What You Should Know About Revenue Based Financing*

With revenue based financing, loan amounts vary based on the current revenue of your business.

You can usually secure as much as **10-12%** of your annual revenue.

So if you make \$500,000 per year in revenue you could secure approximately \$50,000.

Most loan amounts won't exceed \$500,000 for most small businesses.

You must have at least \$120,000 in annual revenue to qualify.

There are no upfront charges with revenue financing. You will be charged a discount based on risk.

This discount varies wildly based on risk factors. Rates commonly range from 8-45%, 20-30% rates are common and charges are tax deductible.

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Factors that affect risk include:

- Time in business
- Bank account management
- Positive cash flow
- Industry
- Personal credit score
- If you have past successfully paid advances

Revenue financing is very easy and very fast to secure. Due to limited document requirements, you can get your initial approval within 24 hours. Once you sign the term-sheet a due-diligence process takes place for 24-48 hours.

During this process they are looking for potential issues such as: having outstanding advances you didn't mention, signs you are going out of business, and verification that your renting/owing arrangements are in good standing.

If due-diligence is good, you can close once this period expires, 24 hours to underwrite initially, 24-48 hours for typical due-diligence, 72 hours to get funding, and expect 7 days in case of unexpected delays .

## Day 180

### *Video*

*(You will need to insert a link in this video where it reads "Click Here". The link will connect to the site where you post the videos. You can learn more about where to post your videos in the video training folder.*

[Click Here](#) to watch a video on building business credit.

## Day 185

### *Inventory Financing*

Our Inventory Financing is a perfect way for you to get money for your business if you own more than \$150,000 in inventory now.

With inventory financing you can use your inventory as collateral and quickly be approved even if you have personal credit challenges now. Plus you get to enjoy generous payback terms and loan amounts, insuring your payments are affordable.

You can be approved for one hundred and fifty thousand or more in inventory financing with us. Your approval amount will be based on the actual value of your inventory.

You can typically be approved for financing up to 50% of the value of your actual inventory. And interest rates on this program are very low, typically as low as 2% monthly on the outstanding loan balance.

Plus you can be approved in 3 weeks or less.

To be approved you should have at least \$300,000 in inventory. No jewelry, apparel, highly seasonal items, or high tech items subject to rapid obsolescence will be accepted.

Our Inventory Financing is a perfect way for you to get money for your business if you own more than \$150,000 in inventory now.

Your money is waiting, contact me directly so we can get you access to your own finance suite and start putting \$\$\$ in your pocket today.

### Day 190

#### 3. *Radically Important Business Basics - Part 1*

Lenders and creditors have very specific requirements of what they want to see to approve you for credit and financing.

Here's what they're really looking for:

**Your Business Name** - If you are just choosing a name, try to choose as basic and loose of a name that you can that doesn't peg you into one industry. There are a lot of industries that fall on "restricted" lists.

General consulting type names work best as nobody will deny you then, any other industry specific name very well might restrict your ability to get money with some lending sources and credit issuers.

You need a **BUSINESS phone** – don't use a personal home phone or cell phone. YES, lenders WILL know!!! So don't even try applying for money without a real business phone. Voice Over IP numbers are okay.

You should have a toll free number, unless you only deal with local business such as a pizza shop. You should have a fax number. Your number MUST be listed with 411. Try listing yourself for 411 listing.

Being a **home owner** increases your chances of being approved. It shows a greater level of maturity and responsibility. Plus, it shows you can manage a higher monthly payment. And your home might even be used as collateral for some financing such as SBA loans.

Lenders love **assets** because they love collateral so when you are asked on an application about the assets you have, what the lender is really looking for is what you can use as collateral for the debt.

The more collateral you have, the better chances you have of being approved with

many types of financing. SBA loans REQUIRE the lender to take ALL assets you have in your business as collateral and if still not enough they will take personal assets such as your home.

Some lenders, such as advance lenders, don't need collateral. It still helps them feel more secure in lending you money if you do have assets to show. Many things can work as collateral such as 401k and stocks, real estate, inventory and equipment, purchase orders and receivables, and other items that are easy for a lender to sell and get their money back in case of default.

[Click Here](#) to learn more about getting financing for your business.

### *4. Radically Important Business Basics - Part 2*

Lenders and creditors have very specific requirements of what they want to see to approve you for credit and financing.

Here's what they're really looking for:

The **longer you're in business** the better your chances of getting approved for almost all types of financing. This is because EXTENSIVE statistics on this show that the majority of businesses fail in early years, three years or less of being open.

The longer a business is open the more their chances of failing decline. So longer standing businesses have a much less risk of going out of business than shorter standing ones do.

Being open less than one year makes it tough to get financing and you can get unsecured personal and business cards with no issues. But advances are tougher, and loans are nearly impossible to secure.

Some business credit vendors, stores, and cash credit sources also might not approve you if you have been open one year or less. Three years or more is what most sources prefer and this is part of the reason that SBA loans require 2-3 years of financials.

Having good **stable revenue** can be one of the main reasons you get approved for some funding products, such as merchant or revenue advances. Just in having

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consistent revenue alone can get you approved. But almost all sources do require that you have revenues coming in for approval.

Some sources such as personal and business cards won't require verification. Other sources such as lenders to lend advances will verify your cash flow with your bank statements.

Most lenders issuing loans and credit lines will require tax returns on top of P&L statements and bank statements to verify your income. Your tax returns must show good profits, the amount you show will determine the amount of money you are approved for.

You must show **increasing profits from year-to-year**, not declining profits. Declining profits are a sign of trouble, and most lenders will RUN away from any deal where the applicant has revenues or profits declining from year-to-year.

There are many "high risk" industries lenders don't prefer. The list of high risk industries is different for each lender and funding type. Some lenders have been burned by one type of industry and "black list" it, while other lenders offering similar products are okay with that industry. Some industries are almost always seen as high risk no matter what lender you apply through.

"Vices" are almost always seen as high risk such as gambling and porn. Other industries such as "financial services" are restricted with many lending sources, but not all.

Financial services can include credit repair, lenders, accountants, insurance agents, mortgage brokers, realtors, and anyone else dealing with any type of financial transaction. Always ask upfront if the lender views your industry as "high risk".

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## Day 195

### *5 Quick and Easy Ways To Build Biz Credit...*

Here are 5 quick and simple ways to build business credit.

4. Take care of your personal credit first. It might seem strange, but personal credit can really help you build business credit faster. If you take care of your personal credit, the process of building your business credit will be easier.
5. Build credit and apply for credit before you need it. This is one mistake that many businesses make. They wait until they really need credit to worry about getting credit. And guess when it is most difficult to get approved for business credit? When you really need it! You need to think like the story of Noah's Ark... and start building your boat even though everything is sunny and bright right now. Build business credit and apply for business credit before you need it. Someday you'll be glad you did.
6. Use the credit you do have. You can't effectively build credit if you don't use what credit you do have. Use your credit, and use it responsibly. This will mean making charges on any business credit cards, and paying them off in a timely manner. It will mean using vendor credit accounts from places like Quill to buy basic supplies each month, and paying those charges off early. Working in this way from the very start is the best way to build the best business credit profile for the long haul.
7. Build relationships with local banks, and diversify among lenders. There are two very important things that few businesses consider when building business credit: First, RELATIONSHIPS with local banks are extremely important. Second, the "banks" part should always be plural. Let me explain. Building a relationship with a local bank is smart because many local banks aim to attract local businesses. They often have perks and products that other large banks won't have. But the flip side of this is that local banks of all sizes (large and small) will change periodically. Their products will change. Their policies

will change. Their loan terms will change. And when that change comes, it is important for you to have built other relationships with other banks... just in case you need them. One recommended strategy is to utilize different types of banks for different types of business accounts. You may have a business checking account at one bank, a business savings account at another, and you may have a small line of credit with yet another. Spreading out your business accounts like this can allow you to build valuable relationships with multiple banks, and will give you the best options when you eventually need a bank loan for your business.

8. Don't forget that there are other options out there. When you're building business credit, and especially when you are shopping for larger loans, consider some of the viable alternatives: Prosper.com, Kickstarter.com, private lenders, investors, and more. How can these things help you "build" credit? For one, they will keep some credit off of your business credit report, and that can actually be good in some cases, especially when just starting out. Secondly they can be an alternative source of funds when the traditional sources are too slow or too limited. Thirdly, they can be a source of references when applying for bank loans or other larger credit sources in the future.

In all of these cases, the key is really to take action and "do something" now. You've got to take care of your personal credit. You need to **START NOW** and build business credit. You need to **USE** your business credit. You need to **BUILD RELATIONSHIPS**. You need to actively seek funding for your business. All of these steps ultimately boil down to one thing: **ACTION!** So take action, and take positive steps to build your business credit.

## Day 200

### 3 Quick Keys To A Good Business Credit Score

Here are 3 quick keys to good business credit:

1. Action. The first key is always taking action! You need to be proactive in

establishing, building, and monitoring your business credit. If you do this, you are well on your way!

2. Separation. The second key is to keep your business credit and finances separate from your personal credit and finances to the greatest extent possible. It should go without saying: mixing the two can mess up both your business life and your personal life. So keep these two financial worlds separate. This also forces you to depend on business credit for your business's credit needs. And that's a good thing.
3. Growth. The third and final key is constant and steady growth. Just as you work to grow a business, you should work to grow your business credit. It's a process. You don't start out with amazing credit. You grow and build it. (The same way you grow and build your business.) So don't be afraid to start small, and work steadily towards the growth of your business credit profile.

If you can master these three things, you will be well on your way to mastering business credit.

## Day 205

### *3 Types of Credit Your Lenders ARE Looking At*

When you apply for business financing there is actually three types of credit that are reviewed for your approval.

No matter what you're told... **personal credit** ALWAYS matters... unless it isn't being looked at. For example, when applying for business credit you can use your EIN to get approved and leave your SSN off the application.

When you do this your personal credit isn't even looked at nor is it used for the lending decision but this is about the only exception in the business funding space. All other funding types including advances look at and care about your personal credit. YES, you can get approved for cash flow financing and merchant advances with bad credit but your repayment terms won't be nearly as favorable then if you

had good personal credit.

SBA loans, conventional loans, most other long term loans, and credit lines do require good personal credit for approval in most cases. Collateral and asset type based financing doesn't care about personal credit as much. This is if financing only looks at collateral for approval, not financing where collateral is required for approval.

There is no FCRA in the business world, so lenders will never disclose to you that they pull your **business credit** when you apply for business financing. But they DO pull your business credit!!!

Just think, you are applying for money for your business, and your business has its own credit profile and score. So of course they will want to see how the business pays its bills on top of how you do as the owner.

Not having established business credit makes you look like a rookie, a startup, a "non-established" business. This will lead to denial so insure you have at least 5-10 reported accounts and that you are paying them as agreed.

You actually have three types of credit: Personal Credit, Business Credit and **Bank Credit**. All three should be good to give you the best chance of approval.

Your bank rating is mostly based on the amount of money you keep in your bank account over the last 90 days. High 5, account balance of \$70,000-99,999, Mid 5, account balance of \$40,000-69,999, Low 5, balance of \$10,000-39,000, High 4, 7,000-9,999, Mid 4, 4,000-6,999 and Low 4, 1,000-3,999.

[Click Here](#) to learn more about getting financing for your business.

## Day 210

### Getting Suppliers To Report Credit

If a particular supplier doesn't show up on your business credit reports, it probably means that they are not reporting your payment history. Not all suppliers and

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vendors report credit, and some that do fail to do it consistently. If you're building business credit, every bit of positive reporting will help your cause. You may want to send a letter to your suppliers asking them to report.

A simple letter is usually sufficient:

"Dear [vendor],

I have been a customer of yours for {time}, and recently noticed that you haven't reported my payment history to any of the business credit bureaus.

The purpose of this letter is to request that you do so, as this will help to strengthen my business credit profile, and will be better for both of our businesses in the long run. The three business credit bureaus are Experian, Equifax, and Dun & Bradstreet. I hope you will consider reporting my company's payment history to one or all three of these business credit bureaus.

As a customer, I would appreciate getting "credit" for the responsible manner in which I handle my accounts.

Sincerely,

[name]"

Some smaller suppliers or vendors may not be able to. Other larger ones may have intended to report your payment history but the process could have failed for one reason or another. In any case, it doesn't hurt to ask.

Some recommend only using suppliers and vendors who report business credit. I wouldn't go that far. Non-reporting accounts have a place in your business finances too. But especially when you are starting out, the reporting accounts are the most important to get and use.

### Day 215

#### *The Importance of Business Credit*

One common problem for managers and business owners is that they fail to see the importance of credit when times are good. This means they neglect to build business credit when they can, and end up not having it when they need it.

Example:

A company in the Midwest handles a variety of “print and mail” jobs for customers. When times were good, cash was plentiful. The owner never bothered to build credit, and didn’t anticipate ever needing it. He always saw dealing in “cash only” as a sign of strength and character. However, the time eventually came when business slowed down. The company struggled. The owner drained the company’s cash reserves as well as his own, and eventually was forced to find a few generous investors just to stay afloat. The company survived, but just barely. And the ownership and leadership of the company had been changed forever in the process. (Not to mention the fact that the owner sacrificed his personal savings.)

Luckily for this company, after this incident the leadership did decide to build business credit for future use... “just in case.”

For many companies, credit isn’t about the expected profits but rather the unexpected downturns and events. Building good credit when things are good will help to ensure that it is there when you need it. Don’t think about the times when everything is going just right. Think about how credit might benefit you when things aren’t so hot. THAT is when you need it. THOSE are the times for which you build it. And when those times come, you’ll be glad you did.

### Day 220

#### **How to Build Credit for a Small Business**

Building credit for a business is rather simple at the core of it. Sure, there are details.

But the process isn't rocket science, and is perfectly achievable for those willing to put forth the necessary effort.

The number one key to building credit for a small business is being prepared. Being prepared means you'll be organized. You'll have your finances and business together in a consistent way.

Prepared also means you have a plan. You know what your financial goals are. You know what your credit goals are. You know the steps you need to take.

In order to get prepared, there are just a couple of simple things to do:

1. First, make sure your business details are in order.
2. Second, open your business bank accounts if you haven't already.
3. Make sure your personal credit is in top shape.
4. Apply for vendor credit, and start using it--always paying early.

If you did nothing but these 4 things, you'd be well on your way to building credit for your small business. Is there more to the story? Sure there is, but we'll have to save that discussion for another day!

### *Choosing the Right Financing*

There are a lot of different financing options available today. There are so many options that you might not be sure where to start. Let's dive into some of the available options you have to see what works best.

Most business owners try to first apply for financing at their **bank** but according to the Department of Revenue, only about 1.1% of all business funding comes from **conventional banks** such as SBA loans. Your bank can help you with credit lines and loans, but you **MUST** have financials and good credit for approval.

Google "SBA loan approval checklist" to find this page <https://www.sba.gov/content/>

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[business-loan-checklist](#). This list is all that you will need for conventional loan approval. MOST business financing that happens today comes from **alternative lenders**, NOT the big banks. These are lenders who have carved out “niches” in the business funding world.

They typically focus on only one aspect of your business to make a lending decision. If that one area of your business is strong, you can get approved even if you are weak in other areas. This is very different from SBA loans that look at the whole picture.

Alternative lending is much easier to secure than conventional loans and you can usually get approved and funded much faster also. The terms typically aren't as favorable as conventional financing, but you can often get approved when your bank would tell you “no”.

I group alternative lending into **3 categories**, [credit](#), [collateral](#), and [cash flow](#). We have discussed several funding types that are available based on your credit. Some use your business credit for approval while others use your personal credit for approval.

You can't go into your bank and get multiple business or personal cards. But there are lenders who focus on this type of financing only, and can get you **multiple high-limit business credit cards** that report to the business reporting agencies and have great incentives such as low intro rates. Remember, you must have good personal or business credit to be approved and you can be approved even if you are a startup. **Collateral based** lenders are also called asset based lenders. They can approve you for money even if you have bad credit, and in many cases if you just opened your business. The key is you need acceptable collateral to get approved.

Acceptable collateral includes 401k and stocks, inventory, equipment, real estate, a book-of-business (insurance agents only), a car lot inventory, purchase orders and account receivables (if from another business), commercial signs and graphic wraps, and other viable types of business collateral.

Vehicles are depreciating assets and typically won't qualify. Rates and terms on collateral based funding are VERY good, sometimes better than conventional loans. It's not uncommon to get rates of 5% or less, even with bad credit. If you default,

the lender just takes your collateral, so the risk isn't as high as with other types of business funding.

Most advances are forms of **cash flow based** financing. This is the fastest and easiest money you can get your hands on and you can get approved with bad credit and no collateral.

But you will need to show bank statements that prove you have over \$10,000 in monthly deposits and at least six monthly transactions. You can usually get as much as 12% of your annual revenues advanced to you.

These are cash advances so the rates are not great, ranging from 8-45% depending on risk and you will usually be approved for a 6-18 month payback.

Once you prove yourself with your first advance, terms get MUCH better on future advances. This is why we find that over 70% of those who get their first advance come back and get more money ongoing.

There is A LOT of money available for business owners, more now than there has ever been in the past. You just need to know what type of financing to go after, once you know that you can more easily find what you need.

[Click Here](#) to learn more about getting financing for your business.

## Day 225

### *The Secret About Credit Scores That Your Banker Won't Tell You...*

It's not that your banker doesn't want to tell you the truth about credit scores. It's just that they probably don't know the truth. The number one thing that your banker won't tell you is that the credit scores they use are not the credit scores that are available to you. Banks use multiple credit scores in determining your creditworthiness for loan and account purposes. Unfortunately, the scores they use are NOT the same scores that you can purchase online through the credit bureaus' websites.

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That in itself might not sound too bad. Why does it matter? Aren't all the credit scores pretty similar?

Yes and no. Yes, credit scores are similar in what they try to achieve. They are similar in presentation. But one score can be drastically different from another for the same consumer when it comes to labeling a credit risk as "acceptable", "good", or "bad".

As an example, a 2012 Consumer Finance Protection Bureau (CFPB) study analyzed 200,000 credit files from the "big 3" credit bureaus, comparing the lender FICO scores for each report with the "educational" credit scores provided directly by the credit bureaus. The result? About 1 in 5 consumers got scores that were different enough to place them in two different categories. In some cases the score differences were dramatic.

What this means is that the scores you and I can obtain won't always mirror the scores that the bank uses. Some banks provide copies of credit scores used when you apply for a loan, but if there were a big difference that would hurt your chances, by then it might be too late. Imagine checking your credit score, finding that you have a score of 800, and going to the bank to find out their score for you is much lower.

One work around for this problem is to find out what score your lender uses in advance. Some lenders use only one score, and many of those lenders will tell you if it's a FICO score or a Vantage score or something else. If possible, check your reports and scores using the same scoring system that the bank uses. For example: If the bank says they use a FICO score and pull your TransUnion reports, then order your FICO score from TransUnion to get the closest match to what the bank will be looking at. It may not be a perfect match, but it will be the best bet for getting the most accurate picture you can before applying for a loan with a particular bank.

## Day 230

### *About Your Vantage Score...*

The Vantage score is a collaboration of the major credit bureaus with a stated goal

of a more accurate and standardized grading system, and (arguably) an unstated goal of replacing FICO scores altogether and capitalizing on the credit scoring marketplace.

The breakdown of the Vantage Score (i.e. how the scores are weighted) is slightly different than FICO scores. Here is a comparison:

### **FICO Score**

Payment History: 35%

Amounts Owed: 30%

Length of Credit History: 15%

Types of Credit: 10%

Recent Credit (incl. inquiries): 10%

### **Vantage Score**

Recent Credit: 30%

Payment History: 28%

Credit Utilization: 23%

Account Balances: 9%

Types of Credit ("Depth"): 9%

Available Credit: 1%

At first glance these may seem substantially different. They aren't really as different as they seem, though. The major difference is probably how "Recent Credit" is scored. FICO assigns recent credit applications and accounts 10% of the overall score, where the Vantage Score assigns 30% to the same category. This could result in substantial

categorical differences for certain categories such as newer or “thin” credit files.

Another thing you may notice is that instead of having a single category for amounts owed or credit utilization, the Vantage Score breaks it down into 3 different parts. The first is credit utilization which is 23%, the second is balances at 9%, and the third part is available credit which is 1%. What this really means it that “Amounts Owed” or “credit utilization” will probably have slightly more impact on a Vantage Score than on a FICO score.

In addition to the numerical scoring system, the Vantage Score also includes letter grades ranging from A to F. These are similar to the ones used in school, where A is the highest and F is quite bad.

The big thing to understand about your Vantage Score is that it is NOT the same as your FICO score. A Vantage Score of 800 is “so so” while a FICO score of 800 is excellent. If you have a Vantage Score of 800 then it might mean a FICO score of 625. That’s not exact of course... just a ball park guess, but the key to understand is that the numbers represent different things.

The lesson in all this? Know what credit score you’re getting if you’re going to check your credit score, and know what score your lender uses. If you’re going to apply for credit and going to check your credit score in advance, you might as well make sure you are comparing apples to apples!

### **1. Secured and Unsecured Financing... What You Should Know**

In the business lending arena there are two main types of financing. Secured financing, this includes money that requires some type of asset be pledged as collateral for the loan. Unsecured financing, this includes money that doesn’t require any collateral for approval.

Unsecured financing is financing that is not secured by any kind of collateral, meaning it is money that’s “unsecured”. Nothing is pledged as collateral for the debt. If the borrower defaults, the lender can pursue the borrower legally and their assets. But they don’t have a right to just take certain assets just due to the default.

**Per the Bureau of Labor and Statistics, 1 out of 5** businesses fail within their first

year of operation and within 5 years nearly 50% will have closed their doors. In **15 years, 75%** of businesses will have closed down... for good. Most businesses do fail... making the business lending space VERY risky.

With secured financing, the lender would just take back the asset that was pledged as collateral. This helps them quickly get back part of their loss. Since the risk isn't as high with secured financing, borrowers can often get really good interest rates... as low as 2-5%.

Unsecured financing is the most risky type of business lending because if the borrower defaults the only way the lender can get back their loss is to pursue legal action. Legal action can be very costly, and not something any lender wants to pursue. This is part of why unsecured financing is so risky, and why some of the rates you'll see will be much higher than with secured financing.

Most banks offer unsecured business credit cards. Most of them do report to the consumer credit reporting agencies. They all require a personal guarantee from you. You can get approved usually for one card max as they stop approving you when you have two or more inquiries on your report.

Contact us today to get financing for your business.

## Day 235

### *Some Little Known Facts About Credit Cards...*

A lot of people don't fully understand the credit cards they use. Sometimes they don't find out about certain downsides to credit cards before it's too late. Consider this: approximately 10% of people actually read the terms and conditions of their credit card accounts. That means as many as 90% of credit card users don't know the true details behind their own credit cards!

If they did read their terms and conditions, they might find out some interesting things.

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They would probably see that the credit card company can change their interest rate without their permission.

They might also see that they don't have to pay the new rate. They can cancel the card or make other arrangements with the credit card company to keep the old rate. The key is, they just have to speak up.

One good feature that many people have on their credit cards but don't use or understand is "purchase protection".

Purchase protection means that if you purchase an item with a credit card and it turns out to be a dud, and you can't get the issue resolved with the company, the credit card company will refund your money. In some cases this will result in a charge-back for the merchant, in other cases they will refund the money without a charge-back. In one case, an American Express user had purchased an item online that turned out to be a complete sham. It was a \$200 purchase. They went to the merchant and the merchant refused to refund saying "all sales are final". The card user forgot about the issue for a while, but some time later remembered... and contacted American Express to see if they could help. It was too late for a charge-back in this case but American Express credited the purchase to the card-holder's account.

Obviously each case is different, but in this case this little-known "feature" saved this cardholder \$200!

The bottom line here is that you should read your credit card's terms and conditions, and be familiar with the features and limits of your card. Doing so could save you a lot of money and headaches!

## Day 240

### *A Few Words About Vendor Credit...*

Vendor credit is a very useful type of unsecured credit for businesses, both for managing cash flow and for building credit. Most vendor credit accounts have terms of 7, 10, 15, or 30 days. Some longer terms do exist, and there are even revolving

vendor credit accounts that don't have to be paid in full each month.

The key thing to understand about vendor credit accounts is that you can't really have too many of them. "The more, the merrier."

You should also understand that vendor credit accounts are very good business credit BUILDING tools. They are good because they are:

1. Easy to get.
2. Easy to use.
3. Usually cheap or "free".

They aren't complicated. Most vendor credit accounts such as Net 30 accounts do not charge any interest or fees for that 30 days. If you were to pay late, they might. But if you're building business credit, you shouldn't be paying late! On the flip side, many vendor credit accounts offer DISCOUNTS if you pay early. Instead of costing you money, they could actually save you. (Note: For vendor credit accounts that offer revolving terms, expect to pay higher APRs. Typical APRs range from 14% to 29%.)

Vendor credit accounts are also easy to get and simple to use, making vendor credit accounts ideal tools for businesses that are just starting down the road to business credit. Some accounts are of course easier to get than others, and because of this you should always start with certain "easy" targets first and then add on additional vendor credit accounts once your "core" accounts are established.

## Day 245

### *3 Secrets That Credit Card Companies Don't Want You to Know*

Here are a few secrets that your credit card company won't advertise. Why not? Because these are things they'd rather you not know. Here they are:

1. Your credit card company WANTS you to be in debt.

My friend John discovered this when he hit some difficult times, and racked

up a large balance on one of his credit cards. The thing is, he was shocked at how many offers he got for balance transfers, convenience checks, and similar enticements on the card that was nearly maxed out. When he reached about 75% of his available credit limit, the credit card company sent him an offer that was “already in effect”: a full year of 0% purchases. No fees. No checks to use. Just swipe the card, and get 0% interest until this time next year! The catch? The interest rate goes up and then you’d be even more buried in debt!

The bottom line is that card companies benefit when people are deep in debt. Keep that in mind next time you see one of those enticing offers.

### 2. Fixed interest rates aren’t really fixed.

A fixed interest rate can still go up. The credit card company must give you notice, but they can still raise your fixed interest rate to a higher one. The problem is that some people use fixed rate cards for debt consolidation for the sole fact that they have a “fixed” rate. Don’t think a fixed rate card is a safe haven for your debt. Piling debts onto a credit card—whether fixed rate or not—is usually a bad idea. If you want to consolidate debts, use a fixed rate installment loan instead. Many credit unions offer loans of this type at attractive interest rates.

### 3. Even “0%” balance transfer checks charge interest.

Balance transfer checks all have an interest cost. 0% checks charge interest in the form of a fee. Here’s how it works:

You sign up for a “0% interest for a year” offer. The balance transferred is \$5,000. The balance transfer fee is 4%, which in this case is \$200. So that 0% balance transfer is actually like having an APR of 4% for the year, and HIGHER after that! Think about it: If you transferred a balance from an account that had a 2.9% interest rate to a card with a “0% for one year” offer and paid a 4% balance transfer fee, you’d actually LOSE more money than you’d save!

As you can see, credit cards are tricky and you need to be on your toes if you’re going to utilize them in a smart way. Don’t fall for the traps of 0% offers and so-called fixed rates. Be sure to read the fine print, do the math for yourself, and be prepared for the unexpected!

## Day 250

### *5 Ways To Build Business Credit*

Building and maintaining a healthy business credit profile is important for the success of many businesses. What can you do to maximize your business credit building progress? Here are a few simple steps:

1. 1. Make sure that all loans and credit accounts are in the business name, and that the business name is consistent across all accounts and government agencies. You want to consistently use the same name and information on all accounts, and get as many vendor credit and other accounts as possible in the business's name.
2. 2. Make sure your business is healthy. Your business should have capital. It should have cash flow. It should look like a healthy business. Your business credit scores and your ability to obtain business loans are in part affected by the overall financial health of your business... NOT just your "credit" or payment habits.
3. 3. Get lines of credit and business credit cards, but don't over-utilize them. The amount of available credit for your business needs to be in balance. Too much or too little can actually hurt your score and your chances of getting approved for a loan. Generally speaking, you should aim to use no more than 20% to 30% of your available credit at any given time.
4. 4. Don't close unused accounts. Again, your credit limits and credit utilization can affect your ability to get credit. If you close, say, an unused business line of credit with a \$5,000 limit, you may inadvertently hurt your credit by making it look as if you're using up more credit and therefore in worse financial shape!
5. 5. Check and monitor your business credit reports. Make sure vendor credit accounts are reporting. Make sure all accounts are reporting accurately. If you encounter any issues or inaccuracies, take steps to correct them right away.

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#### *Keeping Business Credit and Personal Credit Separate*

It's important to keep your business and personal finances separate for a variety of reasons. One area where you'll want to keep this separation as much as possible is in the area of credit.

With that said, it can be difficult to get credit for a small business without a personal guarantee or cosigner.

Most of the time business credit cards cosigned by an owner will not show up on the owner's personal credit report. Banks CAN report this data since the owner cosigns, but currently most of them don't when the card is a business credit card for business use.

But how can you avoid being personally liable for the business's debts? Here are a couple of ideas that should help:

1. Don't use the company credit card for long term financing. Use it, rather, for convenience. Make purchases and pay it off each month. In this way you will avoid as much as possible any risk to your personal credit. If you must use a business credit card to finance business expenses, use it wisely and for short term financing only.
2. Use the personally guaranteed business credit card as a building block. Use it to build credit, and work towards getting credit that does not have the personal guarantee requirement. Even small businesses can do this with some effort.

Utilize vendor credit and other credit resources (those that don't require a personal guarantee or cosigner) to the greatest extent possible. If you must lean on the use of credit cards or other credit lines that have personal guarantees, make sure they are last in line