

Businesses Are Cashing In On Credit Card Receivables Financing

By Brian Strugs

Businesses everywhere are allowing their customers to purchase their products and services using credit cards. This allows businesses to make sales they ordinarily wouldn't be able to make to customers who may not be able to currently pay with cash or for some reason prefer to pay with a credit card.

It is a tragic fact that a whopping 90 percent of businesses cannot obtain conventional bank financing. However, there is a debt-free financing tool that the majority of businesses who offer credit card purchases to its customers have at their disposal. Unfortunately, not many businesses know about it. It is called Credit Card Receivables Financing, which is a form of Factoring. Credit Card Receivables Financing is the process of advancing cash to a business based on its past six months of credit card receivables activity. In fact, a company can become financed utilizing this process by a funding source company (a Factor) and collect cash within a mere 7 to 10 days.

The Factor generally will advance a business an amount of money between 70 to 150 percent of the business' average monthly Visa, Master Card, Discover, American Express (and all other charge cards) volume. The business pays the loan back within six months. This is both an easy process for a business and a quick one. Typically, a business is charged approximately \$1,059 for a \$10,000 Credit Card Receivables Financing advance.

The payment that the business pays back to the Factor is not a fixed amount, but instead is a percentage of their charge card sales. Therefore, the flexibility of these loan payments makes it extremely comfortable, convenient, fair, and affordable for merchants. If the merchant's sales are slow, they do not have to worry about the pressure of a fixed payment. Better yet, if the merchant has a very consistently profitable business, they can pay back the loan more expeditiously, thus minimizing the cost of interest.

Additionally, if a company does not have the ability to sell its products and/or services to its customers via credit card transactions, we can give them that ability by establishing a Merchant Account for them. We can then subsequently Factor the ensuing credit card receivables.

If you would like to easily and quickly expand your business, this is possibly one of the best ways for you to do so. The best company that you can choose to assist you with getting started with Credit Card Receivables Financing is Profit Increase Funding, Inc. They have over 150 funding source companies with billions of dollars to invest and can help you with your cash flow and expansion needs. Contact Profit Increase Funding, Inc. to obtain a free, no obligation consultation by email, telephone or visit the website as follows:

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