How It Works

Small Business Funding – How It Works

All successful businesses require capital to grow. Small business owners like you make smart decisions about when there is a need for additional money in order to take your business to the next level. You realize that NOW is one of those times. You may need some extra help to purchase inventory, make payroll, or maybe just need additional cash to keep your business running smoothly.

You and many other small business owners just like you are simply seeking additional funding from your local banks only to find that, after a long application and approval process, you have been turned down! You are now spending hours researching alternative funding sources, and are completely overwhelmed by the entire process.

Small Business Funding is your one-stop provider of alternative lending solutions in one simple, fast and easy to understand place. We do all of the research and hard work for you so that you can focus your time and energy on what you do best… RUNNING AND GROWING YOUR BUSINESS!

These are the flexible loan types that are offered at [TSP Financial Group, LLC](https://www.tspfinancialgroup.com/):

Loan Types

**Merchant Cash Advance (MCA)**  
Your business qualifies for this program if it processes VISA/MasterCard sales. This simple and convenient type of funding is based on future sales and does NOT use your credit score in order to get approval. A lender will typically provide you funding from between 30% and 200% of your monthly gross sales total up to $500,000. A simple and clear predetermined payback amount is debited from your daily sales receipts, usually from between 6% and 45% of your daily credit card sales totals. In addition, keep in mind that an MCA is NOT A LOAN. It is simply a cash advance on future credit card receipts with no set term to the funding period. This is an ideal funding program for businesses with less than 6 months of operating history.

**Unsecured Revenue Business Funding (ACH)**  
If yours is a cash business or doesn’t currently accept credit cards, this type of loan may be the perfect solution. This loan program approval process is simple. It considers your business’ gross income (shown through bank deposits statements), length of your business’ operating history and a personal credit assessment. In addition, there is no reason to be concerned if you have less than a perfect credit score! Our alternative lenders help fund these business owners all the time, and because they determine the size of the cash advances based on gross deposits, they can be much more aggressive with their approval amounts. An ACH funding program is usually scheduled for a payback period of between 2 and 18 months. Similarly, just like an MCA, ACH funding is NOT A LOAN. Instead, it is simply an advance on future projected earnings of your growing business.

The Process

The application and approval process could not be any easier. We make the process painless by working directly with lenders and negotiating the most favorable rates, terms, and funding types on your behalf.

Step 1:

Fill out our [free online application](https://www.tspfinancialgroup.com/loan-applications.html)form to receive a call from one of our Loan Agents or call 1-877-528-0702. They will explain the entire process in detail, answer any questions you may have and, most importantly, provide you with realistic expectations. Once you feel comfortable moving forward, we will need to review your last six months of bank statements. Alternatively, if you process credit cards (not required for funding), we will need to review your last four months of merchant processing statements. Our website is completely secure and we assure you that any submitted data will be used for the sole purpose of processing your funding application and will never be shared with any third party.

Step 2:

The SBF underwriting team will review your file and quickly determine which lenders best suit your specific funding needs.

* Our proprietary lender matching model will take into account multiple factors while comparing funding programs including:
  + Your industry
  + Time in business
  + Monthly revenues
  + Requested funding amount
  + Requested repayment term

Step 3:

Next, once we identify and select the appropriate lender/s, we will submit your file for their prompt review. In most cases, they will provide a cash funding decision in less than twenty-four hours. Once approved, some additional documents like a copy of a lease or mortgage statement, a driver’s license, and a voided check are all that may be needed. However, there are some instances where a lender may request a tax return.

Step 4:

Once funding approval is final, your money will be deposited into your bank account and your agreed upon repayment schedule will start with the lender in just days.

* If at ANY time throughout the entire program you should have any questions, do not hesitate to contact your Loan Agent at Small Business Funding. We are here to help you!

This all happens in 24-48 hours! It is that simple!

Benefits of our Lender’s Loan Products

Unlike traditional commercial or bank loans, our lender partners offer legitimate alternatives. Banks require mass amounts of paperwork and make you jump through hoops to apply. As of March 2016, the bank loan approval rate for all small business loan applications is only 23%! The application process alone often takes weeks or months before receiving an approval. Our lender **approval rate is over 90%**.

The following list of features and benefits of our programs are as follows:

1. No Application Fees.
2. Receive cash funding of up to $500,000.
3. Quick Funding in Hours/Days.
4. No Monthly Bills to Pay – Small Daily %.
5. Perfect Credit Not Required.
6. No Need to Process Credit Cards.
7. No Hidden or Late Fees.
8. No Collateral or Personal Guarantees.
9. No Tax Returns Required (some lenders may require a tax return for funding over $50K).
10. One point of Contact for Multiple Quotes.
11. Renewals Available if Needed.
12. Repayment terms of 2 – 18 months (as determined by the lender).
13. You have complete control and discretion over how you spend your funded cash.

What To Expect From Alternative Financing

Small Business Funding strives to be 100% transparent. If you are a small business in need of funding, contacting your bank is the best thing to do first. A traditional bank loan will always offer the very best rates and terms. However, when a bank loan application is turned down Alternative Financing is a viable next option. **The following should be expected when entering the alternative financing space for a small business loan:**

**Higher rates** – Typically between 19% and 45% rates.  
**Terms** – Between 2 and 18 months.  
**Hold-backs** – If you receive a Merchant Cash Advance, expect to have between 6% and 45% of your daily credit card revenue withheld each day.  
**Repayments** – Repayments are made daily either through a holdback of credit-card revenue or a daily ACH from your bank account.  
**Deal Example** – An example deal might be a $20,000 funding with a repayment of $27,000 over 5 months or $245 per day. Your custom deal may be less expensive and allow for a much longer repayment term.

Should you have any further questions, please feel free to visit our Q&A page or call us at 1-877-528-0702.

To see how much capital your company can receive, [apply for a small business loan today](https://www.tspfinancialgroup.com/) and get your funding within 7 days.