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Why a business advance has more advantages by Mathias Scott

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For those people running small businesses in the current economy, they all know the trouble associated with getting yourself a business loan. The rates of interest have skyrocketed and considering the kind of commercial economy we are in right now, the eligibility for such loans is just too much. In such cases, businessmen need not lose heart as they do have one other avenue to look at. The business cash advance is something that every business man with be able to qualify for.

There are some basic qualifications that you will need to comply with. Your business will have to be a minimum of nine months old and should ideally accept MasterCard and Visa. It should also not have declared bankruptcy in the past year. You should have credit card statements ready for up to six months and your business should not be in any kind of legal mess. With all of this in place you will be able to qualify for a business advance.

There are numerous advantages to a business cash loan against a commercial small business loan. Here is an understanding of them. With a small business loan, rest assured that the rate of approval is much faster than a commercial one. This means that you will be able to get that infusion of cash much faster than you believe. The paperwork will get approved within 3 days and the money will be in your account inside of a week. This is not the case with commercial loans, where the whole process, from paperwork to actually seeing the money can take up to two months.

When it comes to the repayment of the loan the process is rather simple. It is based on a percentage from your credit card sales. When you are doing well, you pay more of the loan, when you have a slow month, you can breathe easy. The advantage here is that you do not have any collateral at stake and so do not have the additional worry of losing another asset.

When you plan to apply for small business loan make sure that you go with someone who is reputable. Your paperwork has to be pristine and you should make it a point to read all the fine print if there is any. Remember that it is often not allowed for you to take an additional merchant loan when you are in the process of repaying one. However, you can do so almost as soon as you are done with one.

Mathias Scott - About Author:
Welcome to Next Level Funding, We are the a Small Business Loans providers. NLF specializes in providing unsecured business cash advances to small business owners. The cash will be directly deposit into your bank account with in 24 hours. Our funding ranges from $5,000 to $250,000. We believe in your future. And we invest in it.

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