Merchant Cash Advance in Few Steps by Amninder

Article published on April 4th 2012 | Loans

If you are planning to launch your own business then you would definitely be searching for funds for your business. The various options that might come to your mind are possibly bank loans, loan against property or collateral, mortgage, etc. But here we are going to talk about the most convenient funding you can get for your business and that is Merchant Cash Advance.

People are getting jobless and there are very few job opportunities coming up from the government. But the life has to go on and thus people are giving more preference to personal business. There are lots of business ideas out there but most of them fail to come in action because of lack in funds. Loan may be the first thing a person would think about while arranging for funds. But unfortunately obtaining business loans from traditional banks has become harder than ever. In this situation, you have a new option at your service: Merchant Cash Advance.

Business cash advance provides a great way to procure funds for your business without getting involved in the hassles of bank formalities. The time the bank consumes in processing the loan application, hefty paper work, irritating cross questions and finally rejection or small amount of funds lesser than the requirements are some of the many reasons why people donâ€™t bank loans for their business. The loan application process alone is too complicated to handle, and the following procedure gets even worse. So if you are looking for funds that are available readily and with less hassle then unsecured business loan is what you need.

In order to simplify it, here are three simple steps that will fetch you funding for your business quickly and hassle free:

1. Credit Card Processing

As I mentioned earlier that repayment is not done through cash or check, but the amount is automatically deducted from the credit card sales. The payback rate is pre-decided at the time of loan application and it will never be more than 15% of daily credit card sales. So in order to optimize this payback system, you would first need to have setup with an approved credit card processor. This processor needs to be approved as per the lenders listing and must have a contract with the provider. Business applying for loan or funding must have an account with one of these credit card processors so that the transaction can take place. If you donâ€™t have a business account then apply for one, but make sure that the credit card processor is valid with your provider.

2. Application Approval

Once you have an account with an approved credit card processor you can apply for merchant cash advance. You will need to submit some basic information such as monthly credit card statements and some other paperwork. This is very less as compared to conventional bank loans. These documents will then undergo verification and finally will get approved if the provider is convinced with your application.

3. Agreement

This is the third step and you are about to receive your funds to start your business. Once the application is approved by the provider, you will receive a contract that states the basic details about the loan. It will carry the amount of the advance you will get and the percentage of payback that will be deducted from the daily credit card sales. This contract needs to be studied carefully before

signing as it contains details that will govern your loan and payback procedure.

So, donâ€™t wait and give wings to your dreams with Merchant Cash Advances.us right now!

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Article Keywords:
merchant cash advance, merchant cash advances, business cash advance, merchant cash advance loans, merchant cash in advance, business cash advances, merchant cash advance loan, merchant cash advance companies

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