

Is Factoring Right for You?

Factoring is a broadly accepted financial tool for accelerating your cash flow and avoiding the problems associated with slow-paying customers.

Invoice Factoring makes cash available for your business growth and expansion. Factors purchase your accounts receivable at a small discount and give you immediate cash.

Factoring is not a loan so there is no debt repayment. Your own accounts receivable are turned into cash.

Invoice factoring is a solution to cash flow problems for your business. With factoring, your company has access to funds that would not be available during a normal billing cycle.

If this is your first time, we can have you the cash you need in as little as 48 hours after your account is approved. Once you've established your factoring account, the process takes just 24 hours.

I know the application is lengthy. Don't let that concern you. Just put down your head, roll up your sleeves, and get to work. The sooner you submit the application, the closer you are to improving your cash flow.

Joe Tufo, Certified Cash Flow Consultant, Certified Capital Specialist
CASH FLOW SPECIALISTS, INC.

If you want video training on how to fill out this application, step by step, with Joe Tufo follow this link: <http://bit.ly/factorappvideo>

Application Form

1. Legal Name: _____
2. Trade Name & Phone Number: _____ (_____) _____ - _____
Contact Person: _____
3. Current Street Address: _____
4. City: _____ 5. County: _____ 6. State: _____ 7. Zip: _____
8. Previous Street Address: (if at above address less than 5 years):

City: _____ County: _____ State: _____ Zip: _____
9. List complete name of any affiliate, subsidiary, holding, or parent company: _____
10. Date business established: Month _____, Day _____, Year _____
11. Date of Incorporation: Month _____, Day _____, Year _____
12. State of Incorporation: _____
13. Does company own real property? Yes No
14. If doing business in more than one place, list additional addresses:
- a. Street Address: _____
City: _____ County: _____ State: _____ Zip: _____
- b. Street Address: _____
City: _____ County: _____ State: _____ Zip: _____

Principals

- 15. President, Sole Proprietor, or Senior Partner**
Name: _____ Driver's License Number: _____
Home Address: _____ Own Rent
City, State, Zip Code: _____
% Owned _____ Home Phone #: (_____) _____ Social Security #: _____ Date of Birth: _____
- 16. Secretary or Other Partner**
Name: _____ Driver's License Number: _____
Home Address: _____ Own Rent
City, State, Zip Code: _____
% Owned _____ Home Phone #: (_____) _____ Social Security #: _____ Date of Birth: _____

Accounts Receivable Funding

17. Other Officer, Shareholder, or Partner
Name: _____ Driver's License Number: _____
Home Address: _____ Own Rent
City, State, Zip Code: _____

% Owned _____ Home Phone #: (_____) _____ Social Security #: _____ Date of Birth: _____

18. Other Officer, Shareholder, or Partner
Name: _____ Driver's License Number: _____
Home Address: _____ Own Rent
City, State, Zip Code: _____

% Owned _____ Home Phone #: (_____) _____ Social Security #: _____ Date of Birth: _____

Support Information

19. Name of Accountant: _____ Firm: _____ Phone #: (_____) _____
Street Address: _____ City: _____ State: _____ Zip: _____

20. Name of Attorney: _____ Firm: _____ Phone #: (_____) _____
Street Address: _____ City: _____ State: _____ Zip: _____

21. Name of Insurance Agent: _____ Firm: _____ Phone #: (_____) _____
Street Address: _____ City: _____ State: _____ Zip: _____

Tax Information

22. Federal ID Number: _____ Number of Full-time Employees: _____
Number of Part-time Employees: _____

23. How often do you file 941 Payroll Taxes? Weekly Monthly Quarterly Yearly

24. Do you have any Federal or State Taxes past due? Yes No
If YES, has lien been filed? Yes No

25. If YES to #24, please list type, quarter/year and amounts: _____

Banking Information

Business Checking Account:

26. Name of Bank: _____ Date Account Opened: _____

27. Street Address: _____ City: _____ State: _____ Zip: _____

28. Account #: _____ Name of Bank Officer: _____ Phone #: (_____) _____

Business Loan Account:

29. Name of Financial Institution: _____ Phone #: (_____) _____

30. Street Address: _____ City: _____ State: _____ Zip: _____

31. How long with Institution?: _____ Loan Amount: _____ Collateral: _____

Personal Account of: **President** **Proprietor** **Partner** Name: _____

32. Name of Bank: _____ Date Account Opened: _____

33. Street Address: _____ City: _____ State: _____ Zip: _____

34. Checking Account Number: _____ Phone #: (_____) _____

Credit Information

35. Primary Bank: _____

Street Address: _____ City: _____ State: _____ Zip: _____

Officer: _____ Phone #: (_____) _____

36. Other Creditors/Principal Suppliers:

| Name | Type | Amount | Account # | Contact | Phone # |
|------|------|--------|-----------|---------|---------|
| A. | | | | | |
| B. | | | | | |
| C. | | | | | |
| D. | | | | | |
| E. | | | | | |

37. Are you presently leasing your business space? Yes No

38. Name of Landlord and/or Management Company: _____

39. Street Address: _____ City: _____ State: _____ Zip: _____

40. Phone #: (_____) _____ Monthly Rental Amount: _____

Receivable Information

41. What is the purpose of the funds to be generated from factoring? _____

Accounts Receivable Funding

42. Dollar amount of receivables now open: _____ Avg. Monthly Sales: _____

43. Approximate number of customers: _____ Terms of Sales: _____

44. Amount you intend to factor on a monthly basis: _____
Maximum anticipated annual factoring volume: _____

45. Have you factored before? Yes No
If YES, with what company have you/are you factoring? _____

46. Are receivables/inventory pledged as collateral? Yes No
If YES, to which lender? _____
Contact Person and Phone Number: _____ (_____) _____

47. Any other commercial loans/leases outstanding? Yes No
If YES, please list below:

48. List all customers whose invoices you initially want to factor. Use a separate sheet for additional listings.

| | Company | Address | Contact | Phone |
|----|---------|---------|---------|-------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |

General Information

49. Any litigation pending against the client or shareholders? Yes No
50. Any judgments outstanding? (Attach a copy) Yes No
51. Any Federal and/or State Tax Liens (Attach a copy) Yes No
52. Has any owner/officer ever been convicted of a felony? Yes No
53. Has any owner/officer ever been involved in a bankruptcy? Yes No

If you answered YES to any of the above questions, please explain fully in the space provided below.

Explanations: _____

54. Please attach the following to this application form:

- Credit Information Authorization Letter
- Copy of Articles of Incorporation & By Laws
- or –
- Copy of Partnership Agreement
- Copy of Fictitious Name Filing (If Applicable)
- Copy of 941 Withholding Tax Filings & Proof of Payment
- Sample of Blank Invoices, Bills of Lading, and Credit Memos
- Accounts Receivable Aging
- Accounts Payable Aging
- Client Financial Statements
- Personal Financial Statements on Principals
- Customer List with Addresses, Phone Numbers, and Current Credit Limits
- For Trucking Firm: (a) Copy of Trucking Authority
(b) Proof of Insurance (Copy of Binder)
- _____
- _____
- _____

55. Please provide us with any additional information or comments:

I/We fully understand that the submission of an application for the purchase of accounts receivable by _____, (hereinafter "Factor"), does not mean that Factor will factor or provide any services to Applicant whatsoever.

I/We further fully understand that approval by Factor may come only after Factor approves this Application and all accounts/ invoices offered in accordance with the terms of the Accounts Receivable Purchase Agreement.

The statements made herein and all information in all documents provided herewith are true and correct, and Applicant understands that Factor intends to rely thereon in determining whether to enter into a factoring relationship.

Applicant hereby authorizes Factor or any of its employees to examine its books and records, and to discuss the affairs, accounts, and finances of the Applicant with Applicant's officers and employees.

Applicant hereby authorizes its suppliers, customers, accountants, attorneys, and employees to provide to Factor any information about Applicant and its affairs, finances, and accounts as Factor or its employees may request. A copy of this authorization may be accepted as if it were an original.

Applicant: _____

By: _____

Print name

Its: _____

Title

Date: _____