

Title:

Freight Broker Financing Options

Word Count:

384

Summary:

Are you a freight broker or a trucker? Learn how to finance your business growth with freight

Keywords:

freight broker factoring, freight bill factoring, freight factoring

Article Body:

Owing a freight brokerage business can be very rewarding and profitable. But as a freight broker

So you end up caught in the middle. Caught between drivers that need cash now and clients that

Trying to get a business loan won't help. Banks only give business loans to companies that have

Factoring companies are experts at financing businesses with little past history but great future

Factoring is flexible and grows with your company. As opposed to having arbitrary limits like

Here is how factoring works:

1. You submit a copy of your freight bills to the factoring company
2. The factor advances you between 90% to 98% of your freight bills (sometimes they hold a small reserve)
3. You get immediate use of the funds. The factor waits to get paid.
4. If the factor held a reserve, the reserve is rebated as soon as your customer pays the freight bill.

Factoring costs are driven by three variables: a) monthly financed volume, b) your customer credit

Factoring freight brokers is a specialty type of factoring and not all factoring companies offer

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