

13 WAYS TO PURCHASE INVENTORY

Inventory Advice for your New Mary Kay Business.

1. This is the BEST Credit Card for your business. The Mary Kay Credit Card. You can use for all your business charges so it keeps my expenses organized in one place. Visit: https://www.firstusa.com/cgi-bin/webcgi/webserve.cgi?pdn=MaryKay_IC_Tote&page=cont
2. Banks will definitely help you out with getting a personal credit card to pay for inventory. The number to Fifth Third bank is 614-263-5533. Ask for Derrick or Marian Gelp. Say "I'm a beauty consultant w/ Mary Kay wanting to get product on hand & I'd like to sign up for your 0% credit card." They are very helpful and will walk you through everything.
3. Family Loan – Many times there are members of your family willing to help you start your career. It is recommended that the arrangement be made on a loan basis where you pay this money back in monthly installments. Co-signers – If you do not have a lengthy credit history or have not been employed long enough, having a co-signer (parent, relative, close friend) may help you qualify.
4. Selling stuff on Ebay.com or Craigslist.com. Great way to sell stuff within a week and make money!
5. Credit Card Loans – Visa, Mastercard, Discover and MK Platinum Visa® Card
6. Conventional Loan – This type of loan from a bank will help you establish credit in your own name. If you are married, be sure to get the loan in your name. They prefer larger amounts usually \$2,500 to \$3,000 minimum. The rates are usually reasonable and there is usually no pre-payment penalty, should you decide to pay your loan off quickly.
7. Credit Union Loan – If you are employed and have a Credit Union; or if married, your spouse might have a Credit Union at his place of employment. Credit Unions are traditionally a source of low interest loans. Processing your loan may take 2 to 3 weeks.
8. Passbook Loan – You borrow against the money you have in a savings account.
9. Life Insurance Loan – You can borrow against your life insurance usually at a very low rate of interest.
10. Hidden Treasures – “Pawn” something that you have that is valuable that you are not using.
11. Secured Loan – You can use your auto, home, stocks and bonds, Certificates of Deposit, etc. as collateral. Along with banks, financial institutions such as Beneficial, Morris Plan, Avco, etc. offer a variety of loan packages.

12. Borrow against another person's savings – Ask someone to put a portion of their savings into a Certificate of Deposit, then you borrow against that. Their money is safe, guaranteed, and they're still accruing interest.

13. Have a Garage Sale – Other people will pay you good money for items you sell.

Sources to Finance Your Inventory:

0% Interest for 6 Months

MK Chase Visa [marykayintouch.com] click on 'ordering' and 'exclusive savings' and 'chase mk rewards visa'. **Instant notification of approval. If it says 'notify you in 30 days' after you've applied, you've been denied.*

US Bank Visa call: (801) 773-4619 **Notification of approval within 24 hours*

Traditional Financing

Bank of America Credit Card [www.bankofamerica.com]

**notification of approval via e-mail within 24 hrs! Do not choose Business Loan because they start their minimums at \$25,000*

Citi Advantage Air Miles Mastercard [www.citibank.com]

Platinum Miles One Visa [<http://www.capitalone.com/credit-cards/venture-one-rewards/>]

Bankruptcy, Poor or No Credit?

Spring Leaf Financial [springleaffinancial.com] (800) 961-5577 **You can apply on the website or call the branch*

AvantCredit www.avantcredit.com 800-712-5407

Get a Peer to Peer Loan

Peer to peer or P2P lending has been around since 2005. It's an online platform that allows you to borrow directly from an individual instead of from an institution. Peer to peer lending is growing in popularity because it's a streamlined process that's a win-win for borrowers who pay low interest rates and investors who earn high interest rates. Right now, you can borrow for as little as 6.5% and earn an average return of 10.5%—that's pretty impressive.

Borrowers post a loan listing that includes the amount they want and why they want it. Investors review loan listings and choose the ones that meet their criteria. Peer to peer lenders screen all applicants and check your credit, which becomes part of your loan listing. So while your credit score is still a factor, an individual investor may be more empathetic to your situation than a traditional bank. Check out these peer to peer lending sites for borrowing or investing:

- Prosper www.prosper.com
- Lending Club www.lendingclub.com
- Peerform www.peerform.com
- GreenNote www.greennote.com
- People Capital www.crunchbase.com