

WAYS TO PURCHASE YOUR INVENTORY



This is a business decision that varies with the individual.

Here are a few suggestions:

Personal Funds: Since inventory is a business investment, most consultants do not choose to use personal funds. However, that is one option. If you don't have the money in personal savings or choose to leave it there in order to keep business and personal funds totally separate, you have several other options

Conventional Loans: Your own bank is a primary source. They prefer loaning larger amounts usually \$3500 to \$4000. The rates are reasonable and there is usually no prepayment penalty if you decide to pay your loan off quickly. Check with other local banks as additional options. If your credit is poor or you have no established credit, you may want someone to co-sign for you.

Financial Institution Loans: Along with banks, financial institutions such as Wells Fargo also have loans available. They offer a variety of loan packages. The advantage of getting a loan through a financial institution is that the loan application is usually processed more quickly than a bank (24-48 hours)

Visa/MasterCard/Discover: You may use any of these cards for your inventory purchase If you have good credit you can apply for instant approval with the MK Visa card. It gives you the option of zero interest for the first 6 months. Directions are included in your Welcome Packet. Consultants who do not have credit cards, or the ability to get one, frequently ask extended family for the use of their card.

Credit Unions: Credit Unions are traditionally a source of low interest loans.

Family Loans: Many times, family members are willing to help you start your MK business through the use of their credit card, a cash loan, or co-signing a loan with a financial institution

Refinance a Current Loan: If you already have a loan that you have made payments on for a year or longer, you can often refinance the loan, providing you with additional capital without raising the loan payment but extending the length of the loan. This method works well with car loans.

Hidden Treasures: "Pawn" something that you have that is valuable but you are not using.

Have a Garage Sale

PINK POWER TIP: An existing credit card is the quickest option, if not, be creative. Find a way! Do NOT allow fear to stop you. Most women ask a family member to help. Call me if you get stuck, I am trained to HELP YOU problem solve.