

Resources to Purchase Inventory

Important Reminder: New consultants that place their initial inventory order within 15 days of the date of their Beauty Agreement will receive a **FREE COLOR 101 COLLECTION** (\$110 retail product value)!! Try to choose a resource that will allow you to have cash or a credit card in your hands within 15 days to take advantage of this great offer!

- 1) Personal Credit Card- This is one of your best resources for your business inventory because it is available to use immediately. You have 30 days to sell and make significant profit before your first payment is due! Depending on your credit, you can get special offer interest rates as low as 0% and lower payments than traditional bank loans. If low interest rates and low payments are your top priority and you have good credit, this may be the best option for you.
- 2) Mary Kay Chase Visa- 0% for 6 months and cash back offers. Go to www.marykayintouch.com then go to ordering, MK Connections, Chase MK Rewards Visa, and Learn More to apply. Caution: 58% turn down rate. You may want to wait until you are an active MK Consultant before you apply for this card. After you apply, if your number comes on the screen, make sure to write down your card number and expiration date when it appears. It will not stay on the screen for long. Once it does go away, if you did not write down the information, you will have to wait for your card to arrive before you could use it.
- 3) Try Discover, Capital One, Citibank, etc.... (You may have pre-approved offers in the mail)
- 4) Fifth Third Bank- 0% for 12 months. To apply call Tommy Erwin at 859-277-2318 or 859-276-5353 option 3 and ask for Jeff Schelter, Financial Center Manager. You can also email the required information to Thomas.Erwin@53.com or Jeff.Schelter@53.com . Email is the preferred and faster results. Below are the requirements for Fifth Third Bank to apply.
 - a. 660 Minimum Credit Score
 - b. The # of previous trade lines help determine which card to give to consultants
 - c. Must be 48 months post-bankruptcy
 - d. 600 Minimum Credit Score with a co-signer. Co-signer must have minimum of 660 score
 - e. States that are serviced are: OH, IN, MO, TN, KY, PA, MI, NC, SC, WV, GA, FL
 - f. The following information is needed from all applicants
 - i. Name
 - ii. Date of Birth
 - iii. SSN
 - iv. Phone #
 - v. Address
 - vi. Length of time at Address (If less than 2 years, need previous address)
 - vii. Employer
 - viii. Position
 - ix. Length of time at Employer (If less than 2 years, also need previous employer & Position)
 - x. Estimated Yearly Earnings
 - g. Hours of Operation- Monday-Thursday 9AM-530PM, Friday 9AM-6PM, Saturday 9AM-1PM

- 5) Conventional Bank- This is one of the first places you may want to go for your business resources. A local bank, especially one you already have an account with or know someone that works there, will be more willing to work with someone that they already have an established relationship with.
- 6) Credit Union Loan- If you are employed and a member of a credit union, this is a good source of a low interest rate loan. It sometimes may take 2-3 weeks to process.
- 7) Loan Centers- These are great resources for loans starting at \$500 and up if your credit is not ideal or if you are trying to re-establish credit after bankruptcy, etc. Interest rates tend to be significantly higher, but approval is much more likely and is a good way to rebuild your credit and start your business off right at the same time.
- 8) Springleaf Financial- www.springleaffinancial.com or 1-800-961-5577
- 9) Brookwood Loans- <https://brookwoodloans.com/> or 1-866-582-7759
- 10) First US Bank- Call 859-219-9242 and apply for the credit card over the phone. Get instant approval and have your card number with expiration date within 24 hours. Your card can be activated right away and you can place your order!
- 11) Chase (0% for 1 Year)- follow these steps for quick approval
 - a. Call 1-800-575-9762 to apply. ECA # 734876
 - b. In 2 days call 1-800-984-3642 to check approval
 - c. Once approved, call Yvonne Garza at 512-246-5011 for credit card number and expiration date
- 12) First US- Call 1-800-347-7887 0% credit card for the 1st year then 8.9% after that
- 13) National City (0% Credit Card) - call Dave Newport at 937-294-7274 (office) or 937-224-6744 (voicemail). It doesn't matter where you live and is 24-48 hour approval.
- 14) "Easy" Visa- 1-800-971-0267
- 15) First National Bank- 1-800-876-3237

Creative Solutions

- 1) Life Insurance Loan- You can borrow against the life insurance, usually for a low interest rate.
- 2) Passbook Loan- You can borrow against the money you have in a savings account.
- 3) Family Loan- Many times there may be members of your family that are willing to help start your career. It is recommended that this arrangement be set up on a loan basis and paid back with monthly installments.
- 4) Hidden Treasures- pawn something that you are not using but that has significant amount of money
- 5) Secured Loan- Use your automobile, Bank CDs, stocks or bonds, or home equity as collateral
- 6) Borrow against someone else's savings- Ask a close friend or relative if they could put a portion of their savings into a CD and allow you to borrow against that as collateral.
- 7) Have a garage sale- When all else fails, clean out your house and have a garage sale. Even a couple hundred dollars could make the difference in getting the product you need to start making a profit.
- 8) Co-signers- If you don't have established credit or are not employed, you may need a co-signer that does have credit and a current source of income to co-sign any type of loan.