Strengthen Your Cash Position by Leveraging Your Accounts Receivable

Here’s How it Works
When you sell a product or provide a service to another company, you have created an accounts receivable. Ocean Bank purchases that accounts receivable and advances your business 80 percent to 85 percent of the total amount, providing your business with funds to meet operating expenses like payroll, taxes, purchase inventory, and fill additional orders. Your business receives the remaining funds (less a small fee) when your customer has paid.

Quick Financing
Factoring turns accounts receivable into immediate cash. No more waiting 45 to 60 days or longer for a customer to pay.

Easy Approval
Traditional financing relies on balance sheet items such as net worth and working capital and can be denied due to operating losses and other issues. Factoring focuses mainly on the quality of the receivables and other factors. Once paperwork is completed, decisions are usually made within a few days. In addition, factoring does not create another liability on your balance sheet because it is not a loan.

Maintain Equity In Your Business
Factoring does not change business ownership, unlike bringing in capital from additional partners that may require giving up a percentage of the equity in the business.

Customer Payment Terms
Factoring enables your business to extend better payment terms to your customers by providing your business with immediate working capital. Thus, eliminating reliance on customer payments to fund on-going operations. This helps build stronger customer relationships and can result in increased business.

Personalized Factoring Agreement with Accounts Receivable Advisory Services
Our factoring services are designed to optimize your business operations and provide you with funds needed to run your business. Each factoring client receives professional attention and a personalized accounts receivable factoring agreement tailored to their business needs.

For more information, talk to a branch representative or call an Ocean Bank factoring professional at 305-569-5435.