

# 8 Ways/Places to Borrow Money

- **Borrow against a C.D. or a savings account.** Remember what we talked about-not taking your own money. When you borrow against it, set up loan payments so that you are accountable to yourself each month. It has also been my experience that consultants who have loans tend to be more focused and more consistent with their efforts. You know the old adage, **DEBT MOTIVATES.**
- **Credit Unions.** They tend to be more user friendly, and their interest rates tend to lower. Check out the Credit Unions where you or your significant other work.
- **Banks.** Always start with the bank you or your family has banked with for years. Don't take offense if they ask for collateral. If you were loaning money to other people, you would want to know that you were going to be paid back as well. When it comes to banks my theory is, get dressed up, go to town, ask for more than you want, and take what you can get. No matter whether you think they'll loan it to you or not. Always ask for the maximum amount. So, dress professionally, muster up all the confidence you can, and see what happens from there.
- **Low Rate Interest Credit Cards.** What do I mean by low rate? Anywhere from 9-13% interest. The toll free number to apply for The Connection Plus Visa Card is 1-800-804-8516. It will generally take about seven to ten days to receive a response when you phone in your application. It's always a good idea to use your significant other as a co-applicant. This will increase your chances of getting the card plus your credit line. Even if you decide to use a bank loan for the bulk of your inventory, it's still a good idea to have a separate Visa Card because the privilege of ordering on our Visa Card each month-you'll find that you'll get your monthly orders a lot faster.
- **Borrow the money from a relative or friend if necessary or use them as a co-signer.** This some times is an option for people who have slow credit, or have had some bad experiences with their credit rating in the past and need to rebuild their credit. You would, again, treat this with the same respect as you would a bank loan. You would make a monthly loan payment to your relative as you would to the bank.
- **Borrow from a life insurance policy.** If you've built up equity in a life insurance policy you can borrow against it like a savings account.
- **Have a yard sale.** Sell that stuff that you don't use. Who knows how much money that you can generate!
- **A high interest credit card.** This would be your LAST option. "High rate" applies to something in the 18-19% range or a finance company. If this is your option you will want to aggressively pay off your loan. You should not be thinking about a long term 3-4 payoff schedule-

**WORK TO PAY IT OFF THE FIRST YEAR!!!**