RED FLAGS for Alternative Lending Options

6 SUREFIRE TIPS TO HELP YOU NAVIGATE THE BUSINESS LOAN LANDSCAPE

1. **Their website isn’t secure**
   A site without a valid SSL certificate is likely one that is cut to steal your information.

2. **You can’t find the ‘fine print’ on their site**
   A legitimate lender should include their privacy policy, terms and conditions, and other legal disclosures on their website. If you can’t find that information, you may be unwittingly consenting to your personal data being sold off to third parties, which could result in potentially harmful credit inquiries.

3. **Failure to disclose the amortization schedule or full loan terms**
   This information will break down how interest accrues, what percentage of your payment goes toward it, and whether there are any other fees associated with the loan.

4. **They pressure you to sign an agreement right away**
   Walk away if a lending representative tries to rush you into signing the paperwork before giving you the opportunity to review everything.

5. **They want you to take out more money than you need**
   Be cautioned against signing with a lender that wants you to agree to a larger loan amount than necessary for your business.

6. **They don’t have a paper trail**
   Any good lender will have information about themselves readily available online (i.e. authentic customer reviews).