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## Online Direct Lender Dealstruck Expands Invoice Financing Line of Credit Product

First provider to offer multiple lines of credit now accommodates businesses needing up to \$500,000 to free up cash from outstanding invoices

**San Diego, Calif. –** March 15, 2016 – Online direct lender <u>Dealstruck, Inc.</u> today announced the expansion of its invoice financing product to \$500,000 (from \$250,000). Designed to meet the needs of growing, profitable small businesses that have their cash tied up in unpaid customer invoices, Dealstruck's invoice financing targets business to business, or B2B companies. This innovative credit product has been a keystone to Dealstruck's success over the past three years, in addition to its term loan and an inventory-based line of credit.

The recurring need to unlock cash tied up in accounts receivable is extremely important as businesses gear up to take on their next client or project. While extending payment terms (e.g., Net 30) can be a valuable tool for helping small businesses expand their customer base and grow with existing customers, such terms can be critically restrictive by delaying cash flow that could otherwise be used productively. Dealstruck's invoice financing product fits the needs of any small businesses that wait up to 90 days to receive payments from their customers.

"After lending more than \$100 million nationwide over the last two years, we are excited to offer more capacity in financing our B2B clients, and we are happy to accommodate businesses looking for financing in excess of \$250,000," said Ethan Senturia, Dealstruck co-founder and CEO. "Dealstruck is committed to enabling access to capital for growing businesses in a way that's fast, fair and transparent. Our invoice financing product is just one more tool we are able to provide to meet the unique needs of small companies that could not otherwise secure capital from traditional lenders."

Dealstruck's invoice financing is straightforward: once a borrower provides their accounts receivable aging report, Dealstruck frees up capital for the borrower through an easy to manage online portal. As invoices are paid down, more availability is created for the borrower. Invoice financing ranges from \$25,000-\$500,000 and is available immediately, subject to credit approval.

<u>Comforcare Home Care Pennsylvania</u>, a Dealstruck customer and Home Health Care Franchisee, originally took a \$120,000 term loan from Dealstruck, which was used to build out its operation and to meet payroll. A short time later, Dealstruck became aware that their business was growing, but that much of this growth was locked up in accounts receivable. In order to help Comforcare have sufficient cash on hand to fund its growth, Dealstruck provided them with \$80,000 in invoice financing. As Comforcare continued to grow, Dealstruck grew with them and has now provided more than \$105,000 in invoice financing.

"With growth comes a large and quickly growing payroll," said Dan Surkin, Comforcare franchisee, explaining that his business has 30-day payment terms, which restricted the cash flow Dan needed to pay his employees every two weeks. "We'd hired so many people and it went from 'Wow, look at our growth!' to 'Uh oh, look at our payroll. We closed quickly with Dealstruck at a very important time. I was trying to figure out how to keep my business going, and thanks to Dealstruck, for the first time, I became optimistic."

Dealstruck offers its term loan and invoice financing product in amounts up to \$500,000, and its inventory line of credit up to \$350,000.

## About Dealstruck

Dealstruck is a leading online direct lender and the first to offer multiple products -including flexible term loans and multiple line of credit solutions -- to small- and medium-sized business (SMB) owners. With a mission to provide growing SMBs with access to capital that is unique, appropriate and affordable with honesty and transparency, Dealstruck is committed to placing SMBs on a credible path to bankability. For more information, please visit https://www.dealstruck.com/. For more information, please visit <u>https://www.dealstruck.com/</u>.