

---

**To:** Huila Baeza, Jose M([jb@efundingexperts.com](mailto:jb@efundingexperts.com))  
**Subject:** U.S. Trademark Application Serial No. 97120590 - EFUNDING EXPERTS  
**Sent:** August 26, 2022 02:29:56 PM EDT  
**Sent As:** [tmng.notices@uspto.gov](mailto:tmng.notices@uspto.gov)

---

### Attachments

[screencapture-www-forbes-com-advisor-business-loans-business-loan-broker-16615371853481](#)  
[screencapture-www-nav-com-blog-what-are-small-business-loan-brokers-531008-16615373935521](#)  
[screencapture-www-nerdwallet-com-article-small-business-business-loan-broker-16615374752451](#)  
[screencapture-www-computerhope-com-jargon-e-e-htm-16615375701871](#)  
2022-08-26\_13-58-07.jpg  
2022-08-26\_14-15-35.jpg  
2022-08-26\_14-18-24.jpg  
2022-08-26\_14-22-20.jpg

---

### United States Patent and Trademark Office (USPTO) Office Action (Official Letter) About Applicant's Trademark Application

**U.S. Application Serial No.** 97120590

**Mark:** EFUNDING EXPERTS

**Correspondence Address:**

HUILA BAEZA, JOSE M  
1457 N WINSLOWE DR #303  
PALATINE IL 60074 UNITED STATES

**Applicant:** Huila Baeza, Jose M

**Reference/Docket No.** N/A

**Correspondence Email Address:** [jb@efundingexperts.com](mailto:jb@efundingexperts.com)

### NONFINAL OFFICE ACTION

**The USPTO must receive applicant's response to this letter within six months of the issue date**

**below or the application will be abandoned.** Respond using the Trademark Electronic Application System (TEAS). A link to the appropriate TEAS response form appears at the end of this Office action.

**Issue date:** August 26, 2022

## **Introduction**

The referenced application has been reviewed by the assigned trademark examining attorney. Applicant must respond timely and completely to the issue(s) below. 15 U.S.C. §1062(b); 37 C.F.R. §§2.62(a), 2.65(a); TMEP §§711, 718.03.

## **Summary of Issues**

- Search Results - No Conflicting Marks Found
- Section 2(e)(1) - Merely Descriptive Refusal
- Sections 1, 2, 3 and 45 - Failure to Function Refusal
- Advisory regarding Amendment to Claim Acquired Distinctiveness under Section 2(f) or Amendment to the Supplemental Register to Overcome Refusal
- Substitute Specimen Required
- Identification of Services Indefinite - Amendment Required
- Advisory Regarding Hiring a Trademark Attorney

### **Search Results - No Conflicting Marks Found**

The trademark examining attorney has searched the USPTO database of registered and pending marks and has found no conflicting marks that would bar registration under Trademark Act Section 2(d). 15 U.S.C. §1052(d); TMEP §704.02.

### **Section 2(e)(1) – Merely Descriptive Refusal**

Registration is refused because the applied-for mark merely describes a feature, characteristic, purpose, function, or intended audience of applicant's services. Trademark Act Section 2(e)(1), 15 U.S.C. §1052(e)(1); *see* TMEP §§1209.01(b), 1209.03 *et seq.*

A mark is merely descriptive if it describes an ingredient, quality, characteristic, function, feature, purpose, or use of an applicant's goods and/or services. TMEP §1209.01(b); *see, e.g., In re TriVita, Inc.*, 783 F.3d 872, 874, 114 USPQ2d 1574, 1575 (Fed. Cir. 2015) (quoting *In re Oppedahl & Larson LLP*, 373 F.3d 1171, 1173, 71 USPQ2d 1370, 1371 (Fed. Cir. 2004)); *In re Steelbuilding.com*, 415 F.3d 1293, 1297, 75 USPQ2d 1420, 1421 (Fed. Cir. 2005) (citing *Estate of P.D. Beckwith, Inc. v. Comm'r of Patents*, 252 U.S. 538, 543 (1920)).

Here, applicant has applied to register the mark EFUNDING EXPERTS for use in connection with "business loan broker" in Class 36.

According to the attached evidence, the letter "e" used as a prefix has become commonly recognized as a designation for goods and/or services that are electronic in nature or are sold or provided electronically. Specifically, the evidence consists of dictionary definitions which shows that the "e" prefix means electronic.

When a mark consists of the “e” prefix coupled with a descriptive word or term for electronic goods and/or services, then the entire mark may be considered merely descriptive under Trademark Act Section 2(e)(1). See *In re SPX Corp.*, 63 USPQ2d 1592 (TTAB 2002) (holding E-AUTODIAGNOSTICS merely descriptive of an electronic engine analysis system comprised of a hand-held computer and related computer software); *In re Styleclick.com Inc.*, 57 USPQ2d 1445 (TTAB 2000) (holding E FASHION merely descriptive of software for consumer use in shopping via a global computer network and of electronic retailing services); TMEP §1209.03(d).

FUNDING, meaning, "the act of raising capital to conduct an activity" is descriptive because it merely describes a purpose of applicant's services in that applicant helps consumers raising capital to conduct business activities. See the attached definition from *The Free Dictionary*. Also see the attached evidence from third party websites explaining the services provided by a loan broker.

EXPERTS, meaning, "one with the special skill or knowledge representing mastery of a particular subject" is descriptive because it merely describes applicant as one with the special skill or knowledge representing mastery of business loan funding. See the attached definition from *Merriam-Webster Dictionary*.

Generally, if the individual components of a mark retain their descriptive meaning in relation to the goods and/or services, the combination results in a composite mark that is itself descriptive and not registrable. *In re Fat Boys Water Sports LLC*, 118 USPQ2d 1511, 1516 (TTAB 2016) (citing *In re Tower Tech, Inc.*, 64 USPQ2d 1314, 1317-18 (TTAB 2002)); TMEP §1209.03(d); see, e.g., *DuoProSS Meditech Corp. v. Inviro Med. Devices, Ltd.*, 695 F.3d 1247, 1255, 103 USPQ2d 1753, 1758 (Fed. Cir. 2012) (holding SNAP SIMPLY SAFER merely descriptive for various medical devices, such as hypodermic, aspiration, and injection needles and syringes); *In re Fallon*, 2020 USPQ2d 11249, at \*12 (TTAB 2020) (holding THERMAL MATRIX merely descriptive of a heat-responsive, malleable liner that is an integral component of an oral dental appliance).

Only where the combination of descriptive terms creates a unitary mark with a unique, incongruous, or otherwise nondescriptive meaning in relation to the goods and/or services is the combined mark registrable. See *In re Omniome, Inc.*, 2020 USPQ2d 3222, at \*4 (TTAB 2019) (citing *In re Colonial Stores, Inc.*, 394 F.2d 549, 551, 157 USPQ 382, 384 (C.C.P.A. 1968); *In re Shutts*, 217 USPQ 363, 364-65 (TTAB 1983)); *In re Positec Grp. Ltd.*, 108 USPQ2d 1161, 1162-63 (TTAB 2013).

In this case, both the individual components and the composite result are descriptive of applicant's services and do not create a unique, incongruous, or nondescriptive meaning in relation to the goods and/or services. Specifically, EFUNDING EXPERTS immediately informs consumers that applicant is one with the special skill or knowledge representing mastery of electronically raising capital to conduct business activities. Thus, because applicant's services encompasses business loan brokerage services, the combination of the terms does not create a new non-descriptive meaning and the mark remains merely descriptive as individual components and as a whole.

Ultimately, when purchasers encounter applicant's services using the mark, EFUNDING EXPERTS, they will immediately understand the mark as indicating a feature, characteristic or purpose of the services, and not an indication that applicant is the source of the services. Therefore, the mark is merely descriptive, and registration is refused pursuant to Section 2(e)(1) of the Trademark Act.

**Advisory regarding Amendment to Claim Acquired Distinctiveness under Section 2(f) or**

## **Amendment to the Supplemental Register to Overcome Refusal**

The applied-for mark has been refused registration on the Principal Register. Applicant may respond by submitting evidence and arguments against the refusal. In addition, applicant may respond by doing one of the following: (1) amending the application to seek registration under Trademark Act Section 2(f), or (2) amending the application to seek registration on the Supplemental Register. *See* 15 U.S.C. §§1052(f), 1091.

To seek registration on the Principal Register based on a claim of acquired distinctiveness under Section 2(f), applicant generally may (1) submit actual evidence that the mark has acquired distinctiveness of the goods and/or services, (2) claim ownership of an active prior U.S. registration for the same mark for sufficiently similar goods and/or services, or (3) provide the following verified statement of five years' use: “**The mark has become distinctive of the goods and/or services through the applicant’s substantially exclusive and continuous use of the mark in commerce that the U.S. Congress may lawfully regulate for at least five years immediately before the date of this statement.**” *See* 15 U.S.C. §1052(f); 37 C.F.R. §2.41(a); TMEP §§1212.03-.06 *et seq.*

To amend the application to the Supplemental Register, applicant must provide a written statement requesting that the application be amended to the Supplemental Register. TMEP §816.01; *see* 15 U.S.C. §1091; 37 C.F.R. §2.47.

Although registration on the Supplemental Register does not afford all the benefits of registration on the Principal Register, it does provide the following advantages to the registrant:

- (1) Use of the registration symbol ® with the registered mark in connection with the designated goods and/or services, which provides public notice of the registration and potentially deters third parties from using confusingly similar marks.
- (2) Inclusion of the registered mark in the USPTO’s database of registered and pending marks, which will (a) make it easier for third parties to find it in trademark search reports, (b) provide public notice of the registration, and thus (c) potentially deter third parties from using confusingly similar marks.
- (3) Use of the registration by a USPTO trademark examining attorney as a bar to registering confusingly similar marks in applications filed by third parties.
- (4) Use of the registration as a basis to bring suit for trademark infringement in federal court, which, although more costly than state court, means judges with more trademark experience, often faster adjudications, and the opportunity to seek an injunction, actual damages, and attorneys’ fees and costs.
- (5) Use of the registration as a filing basis for a trademark application for registration in certain foreign countries, in accordance with international treaties.

*See* 15 U.S.C. §§1052(d), 1091, 1094; J. Thomas McCarthy, *McCarthy on Trademarks & Unfair Competition* §§19:33, 19:37 (rev. 4th ed. Supp. 2017).

## **Sections 1, 2, 3 and 45 - Failure to Function Refusal**

**This refusal applies to the wording "efundingexperts.com" as it appears in the URL and email address portions on the specimen.**

Registration is refused because the applied-for mark, as used on the specimen of record, does not function as a service mark to identify and distinguish applicant's services from those of others and to indicate the source of applicant's services. Trademark Act Sections 1, 2, 3, and 45, 15 U.S.C. §§1051-1053, 1127; *see In re The Ride, LLC*, 2020 USPQ2d 39644, at \*6 (TTAB 2020); *In re Keep A Breast Found.*, 123 USPQ2d 1869, 1879-80 (TTAB 2017); TMEP §§904.07(b), 1301.02.

While the trademark examining attorney notes that the entire mark does appear in the URL and email address portions of the specimen, it does not match the mark drawing because it is not separable from the rest of the wording (i.e., .com). Furthermore, it fails to function because it is buried inside informational non-source identifying text on the website.

### **Response Options to Refusals**

Although applicant's mark has been refused registration, applicant may respond to the refusal(s) by submitting evidence and arguments in support of registration. However, if applicant responds to the refusal(s), applicant must also respond to the requirement(s) set forth below.

### **Substitute Specimen Required**

**Mark shown on drawing does not match mark on specimen.** Registration is refused because the specimen does not show the mark in the drawing in use in commerce in International Class 36, which is required in the application or amendment to allege use. Trademark Act Sections 1 and 45, 15 U.S.C. §§1051, 1127; 37 C.F.R. §§2.34(a)(1)(iv), 2.56(a); TMEP §§904, 904.07(a), 1301.04(g)(i). The mark appearing on the specimen and in the drawing must match; that is, the mark in the drawing "must be a substantially exact representation of the mark" on the specimen. *See* 37 C.F.R. §2.51(a)-(b); TMEP §807.12(a).

In this case, the specimen displays the mark as E ENTREPRENEUR FUNDING EXPERTS. However, the drawing displays the mark as EFUNDING EXPERTS. The mark on the specimen and in the drawing do not match because the mark on the drawing is only a portion of the mark appearing on the specimen.

A portion of a mark may be registered only "if that portion presents a separate and distinct commercial impression." *In re Lorillard Licensing Co.*, 99 USPQ2d 1312, 1316 (TTAB 2011) (citing *In re 1175854 Ontario Ltd.*, 81 USPQ2d 1446, 1448 (TTAB 2006)). In this case, the drawing shows only a nonseparable part of the mark appearing on the specimen. *See In re Chem. Dynamics Inc.*, 839 F.2d 1569, 1571, 5 USPQ2d 1828, 1829-30 (Fed. Cir. 1988); *In re Guitar Straps Online LLC*, 103 USPQ2d 1745, 1751 (TTAB 2012); TMEP §807.12(a), (d). Specifically, the specimen shows the word ENTREPRENUER added to the mark and this wording creates a separate and distinct commercial impression from the mark drawing which only shows the wording as EFUNDING EXPERTS. Applicant has thus failed to provide the required evidence of use of the mark in commerce. *See* TMEP §807.12(a).

Furthermore, the specimen also displays the mark as ENTREPRENEUR FUNDING EXPERTS. However, the drawing displays the mark as EFUNDING EXPERTS. The mark on the specimen does not match the mark in the drawing because the mark on the specimen is missing the "E" that is

currently in the mark drawing, EFUNDING EXPERTS, and the specimen inserts the word ENTREPRENEUR. Applicant has thus failed to provide the required evidence of use of the mark in commerce. *See* TMEP §807.12(a).

**Specimen does not show direct association between mark and services.** Registration is refused because the specimen does not show a direct association between the mark and the services and fails to show the applied-for mark as actually used in commerce with the identified services in International Class 36. Trademark Act Sections 1 and 45, 15 U.S.C. §§1051, 1127; 37 C.F.R. §§2.34(a)(1)(iv), 2.56(a), (b)(2); TMEP §§904, 904.07(a), 1301.04(f)(ii), (g)(i). An application based on Trademark Act Section 1(a) must include a specimen showing the applied-for mark as actually used in commerce for each international class of services identified in the application or amendment to allege use. 15 U.S.C. §1051(a)(1); 37 C.F.R. §§2.34(a)(1)(iv), 2.56(a); TMEP §§904, 904.07(a).

When determining whether a mark is used in connection with the services in the application, a key consideration is the perception of the user. *In re JobDivas, Inc.*, 843 F.3d 936, 942, 121 USPQ2d 1122, 1126 (Fed. Cir. 2016) (citing *Lens.com, Inc. v. 1-800 Contacts, Inc.*, 686 F.3d 1376, 1381-82, 103 USPQ2d 1672, 1676 (Fed Cir. 2012)). A specimen must show the mark used in a way that would create in the minds of potential consumers a sufficient nexus or direct association between the mark and the services being offered. *See* 37 C.F.R. §2.56(b)(2); *In re Universal Oil Prods. Co.*, 476 F.2d 653, 655, 177 USPQ2d 456, 457 (C.C.P.A. 1973); TMEP §1301.04(f)(ii).

To show a direct association, specimens consisting of advertising or promotional materials must (1) explicitly reference the services and (2) show the mark used to identify the services and their source. *In re The Cardio Grp., LLC*, 2019 USPQ2d 227232, at \*2 (TTAB 2019) (quoting *In re WAY Media, LLC*, 118 USPQ2d 1697, 1698 (TTAB 2016)); TMEP §1301.04(f)(ii). Although the exact nature of the services does not need to be specified in the specimen, there must be something that creates in the mind of the purchaser an association between the mark and the services. *In re Adair*, 45 USPQ2d 1211, 1215 (TTAB 1997) (quoting *In re Johnson Controls Inc.*, 33 USPQ2d 1318, 1320 (TTAB 1994)).

To show a direct association, specimens showing the mark used in rendering the identified services need not explicitly refer to those services, but “there must be something which creates in the mind of the purchaser an association between the mark and the service activity.” *In re The Cardio Grp., LLC*, 2019 USPQ2d 227232, at \*1 (TTAB 2019) (citing *In re WAY Media, LLC*, 118 USPQ2d 1697, 1698 (TTAB 2016)).

In the present case, the specimen does not show a direct association between the mark and services in that there is no indication that applicant is a business loan broker or provides business loan brokerage services. Specifically, the specimen demonstrates that EFUNDING EXPERTS is a lender as the specimen provides “the #1 lending source for entrepreneurs”. However, applicant applied for “business loan broker” services. The attached evidence demonstrates the differences between a loan lender and a loan broker. Thus, applicant must submit a substitute specimen showing use of the mark, EFUNDING EXPERTS, in commerce in connection with business loan brokerage services.

**Response options.** Applicant may respond to this refusal by satisfying one of the following for each applicable international class:

- (1) Submit a different specimen (a verified “**substitute**” specimen) that (a) was in actual use in commerce at least as early as the filing date of the application or prior to the filing of an amendment to allege use and (b) shows the mark in actual use in commerce

for the services identified in the application or amendment to allege use. A “verified substitute specimen” is a specimen that is accompanied by the following statement made in a signed affidavit or supported by a declaration under 37 C.F.R. §2.20: “The substitute (or new, or originally submitted, if appropriate) specimen(s) was/were in use in commerce at least as early as the filing date of the application or prior to the filing of the amendment to allege use.” The substitute specimen cannot be accepted without this statement.

**Examples of specimens.** Specimens for services must show a direct association between the mark and the services and include: (1) copies of advertising and marketing material, (2) a photograph of business signage or billboards, or (3) materials showing the mark in the sale, rendering, or advertising of the services. *See* 37 C.F.R. §2.56(b)(2), (c); TMEP §1301.04(a), (h)(iv)(C). Any webpage printout or screenshot submitted as a specimen must include the webpage’s URL and the date it was accessed or printed on the specimen itself, within the TEAS form that submits the specimen, or in a verified statement under 37 C.F.R. §2.20 or 28 U.S.C. §1746 in a later-filed response. *See* 37 C.F.R. §2.56(c); TMEP §§904.03(i), 1301.04(a).

(2) Amend the filing basis to [intent to use under Section 1\(b\)](#) (which includes withdrawing an amendment to allege use, if one was filed), as no specimen is required before publication. This option will later necessitate additional fee(s) and filing requirements, including a specimen.

For an overview of the response options referenced above and instructions on how to satisfy these options using the online Trademark Electronic Application System (TEAS) form, see the [Specimen webpage](#).

### **Identification of Services – Amendment Required**

The identification of services is indefinite and must be clarified because the applicant must specify the services. *See* 37 C.F.R. §2.32(a)(6); TMEP §1402.01.

Applicant may substitute the following wording, if accurate:

- International Class 36: Business loan brokerage services

Applicant may amend the identification to clarify or limit the goods and/or services, but not to broaden or expand the goods and/or services beyond those in the original application or as acceptably amended. *See* 37 C.F.R. §2.71(a); TMEP §1402.06. Generally, any deleted goods and/or services may not later be reinserted. *See* TMEP §1402.07(e).

For assistance with identifying and classifying goods and services in trademark applications, please see the USPTO’s online searchable [U.S. Acceptable Identification of Goods and Services Manual](#). *See* TMEP §1402.04.

### **Advisory Regarding Hiring a Trademark Attorney**

Because of the legal technicalities and strict deadlines of the trademark application process, applicant is encouraged to hire a private attorney who specializes in trademark matters to assist in this process. The assigned trademark examining attorney can provide only limited assistance explaining the content of an

Office action and the application process. USPTO staff cannot provide legal advice or statements about an applicant's legal rights. TMEP §§705.02, 709.06. See [Hiring a U.S.-licensed trademark attorney](#) for more information.

**Response guidelines.** For this application to proceed, applicant must explicitly address each refusal and/or requirement in this Office action. For a refusal, applicant may provide written arguments and evidence against the refusal, and may have other response options if specified above. For a requirement, applicant should set forth the changes or statements. Please see "[Responding to Office Actions](#)" and the informational [video "Response to Office Action"](#) for more information and tips on responding.

Please call or email the assigned trademark examining attorney with questions about this Office action. Although an examining attorney cannot provide legal advice, the examining attorney can provide additional explanation about the refusal(s) and/or requirement(s) in this Office action. *See* TMEP §§705.02, 709.06.

The USPTO does not accept emails as responses to Office actions; however, emails can be used for informal communications and are included in the application record. *See* 37 C.F.R. §§2.62(c), 2.191; TMEP §§304.01-.02, 709.04-.05.

**How to respond.** [Click to file a response to this nonfinal Office action.](#)

/Kia Barrett/  
Kia Barrett  
Trademark Examining Attorney  
Law Office 301  
(571) 270-1464  
kia.barrett@uspto.gov

## RESPONSE GUIDANCE

- **Missing the response deadline to this letter will cause the application to abandon.** The response must be received by the USPTO before midnight **Eastern Time** of the last day of the response period. TEAS maintenance or unforeseen circumstances could affect an applicant's ability to timely respond.
- **Responses signed by an unauthorized party** are not accepted and can **cause the application to abandon**. If applicant does not have an attorney, the response must be signed by the individual applicant, all joint applicants, or someone with legal authority to bind a juristic applicant. If applicant has an attorney, the response must be signed by the attorney.
- If needed, **find contact information for the supervisor** of the office or unit listed in the signature block.



Advisor > Business Loans

Advertiser Disclosure

## Best Ofs

[Best Small Business Loans](#)

[Best Startup Business Loans](#)

[Best Business Loans For Women](#)

[Best Business Loans for Bad Credit](#)

[Best Working Capital Loans](#)

[Best Business Lines Of Credit](#)

[Best Factoring Companies](#)

## Reviews

[Funding Circle Review](#)

[Chase Ink Business Unlimited](#)

# Should You Hire A Business Loan Broker?



By Lindsay VanSomeren, Jordan Tarver  
Contributor, Editor

Updated: Jan 11, 2022, 12:13am

Editorial Note: We earn a commission from partner links on Forbes Advisor. Commissions do not affect our editors' opinions or evaluations.

f  
t  
in





Getty

Trying to sort out your financing options as a small business owner can be complicated. Many owners are so busy running their day-to-day business operations that they don't have time to turn into a one-person finance department, too.

If this sounds like you, then turning to a business loan broker might be a good option. Business loan brokers can help you find the best financing options and streamline the loan application experience so you can focus on running your business.

### Featured Partner Offers

<b>1 OnDeck</b>  <a href="#">Learn More →</a> Via Ondeck's Website Loan amounts \$5,000 to \$250,000 Time in business 1 year <small>Minimum credit score 600</small>	<b>2 BlueVine</b>  <a href="#">Learn More →</a> On BlueVine's Website Loan amounts \$6,000 to \$250,000 Time in business 6 months <small>Minimum credit score 600</small>	<b>3 National Funding</b>  <a href="#">Learn More →</a> On National Funding's Website Loan amounts \$5,000 to \$500,000 Time in business 6 months <small>Minimum credit score 600</small>
---	--	---

Ink Business Preferred

Business Platinum Card From American Express

American Express Business Gold

Bank of America Business Advantage Customized Cash Rewards Card

### Guides

[Business Loan Calculator](#)

[Average Business Loan Rates](#)

[How To Get A Business Loan](#)

[What Is An SBA Loan?](#)

[Business Loan Requirements](#)



**LEGALZOOM**

Form your business with confidence.

No matter your industry or state, we can help.



## What Is a Business Loan Broker?

A business loan broker acts as a middleman between you and lenders. You're certainly free to shop for a business loan with each individual lender, and many people do. However, if you don't have time or if you're not confident about the loan-shopping process, a business loan broker can be handy.

Business loan brokers connect you with lenders they work with. The working relationships they have with specific lenders let them know which ones are best for your company's specific financial situation. Brokers will send applications out to their lenders on your behalf, and if you're approved, they'll hand you off to your new lender to complete repayment on your loan.

Some business loan brokers may charge upfront fees to the borrower, but the more reputable brokers get paid by the lender. The cost varies, as there are no standardized or regulated commission rates. Most brokers charge between 1% to 6% of your loan amount.

### Business Loan Broker vs. Business Lender

Business lenders are institutions that loan out money directly from their own accounts to business owners. Business loan brokers, on the other hand, don't lend you money; they find you the best lender and help coordinate the business loan application process.

### Types of Business Loan Brokers

Most business loan brokers specialize in certain types of business loans. So make sure you know which type of product you're looking for first, and then choose a business loan broker that specializes in that product.

#### Commercial Loan Brokers

Commercial loan brokers have knowledge of and access to various loan products. If you're unsure of the type of loan you need, a commercial loan broker can provide you with several options to help hone in on what's right for you.

**Related:** [Best Small Business Loans](#)

#### Startup Loan Brokers

Getting funding as a new business can be challenging because most lenders have a minimum time-in-business requirement.

Start your business

...  
business  
with  
**confidence.**

No matter  
your industry  
or state,  
we can help.

Start your  
business

Starting a new business can be challenging because most banks have a minimum credit history requirement. Business loan brokers who specialize in startup funding can help you overcome this barrier.

Start your  
business

**Related:** Best Startup Business Loans

#### **Invoice Factoring Brokers**

Invoice factoring is a type of financing where you sell your invoices to a factoring company for a fee in exchange for cash upfront, typically 85% to 95% of the total invoice amount. The factoring company becomes responsible for collecting the invoices, and once it collects, you'll receive the remaining funds, minus the fee. Invoice factoring brokers can help pair you with factoring companies with the best terms.

#### **Equipment Financing Brokers**

Equipment loans are secured loans that require collateral—something of value that lenders can repossess if the business fails to repay. In this case, the collateral is typically the piece of equipment you're financing. It's ideal to use an equipment financing broker because of the added requirements that they understand.

#### **Merchant Cash Advance Brokers**

Merchant cash advances (MCAs) front you an amount of cash that you pay back over time as a percentage of your receipts. This type of lending can be expensive, but it allows you to repay your loan with payments that scale with your cash flow. MCA brokers can help determine if this expensive business financing is right for you, and if so, find a lender that fits your needs.

### **When Should You Use a Business Loan Broker?**

It's a good idea to consider a business loan broker if you want to find the best possible deal without doing the research yourself. Researching different loan options is time consuming, and it's not always clear which one will be the best for you.

Business loan brokers also have access to information that might not be available to you or listed on a lender's webpage. They're also generally more familiar with each lender's approval criteria, which many lenders don't share with potential customers. Having an insider with more knowledge than you can help you dial in on the best option quicker than you would on your own.

This point is especially relevant if you have a less-than-ideal situation, such as if you're a startup or if you have damaged personal credit. A business loan broker can help you find the best options among lenders who are able to work with you.

Fine-tune your  
trade plan  
with Schwab.

Fine-tune your  
trade plan  
with Schwab.

LEARN MORE



Own your tomorrow.

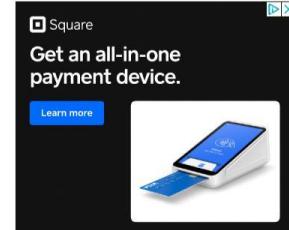
## How to Pick the Best Business Loan Broker

You can find business loan brokers through a few different routes. A simple Google search is always the most direct route, but it's also a good idea to ask fellow business owners and even your local small business development center for any recommendations.

Once you have a list of a few business loan brokers, contact them to ask for more information and ask them:

- **How many lenders do you partner with?** A lender who works with more lenders is more likely to give you better results.
- **How many applications will you send out?** A lender that only sends your application out to a few targeted lenders shows that they're more experienced than someone who takes a shotgun approach with many applications.
- **What is your process like?** Find out how much work is required from you before you begin.
- **How long does the process take?** Business loan brokers are often very quick, but be sure you're OK with the timeline before you accept their services.

It's also crucial to look up reviews from independent websites, like the Better Business Bureau (BBB), Trustpilot and Google. You can also ask your business loan broker for references of past clients that you can chat with.



## Business Loan Broker Red Flags

There's a lot of money to be made by business loan brokers, and that can attract some shady characters. Keep an eye out for these red flags as you're shopping around, including if the broker:

- Is hard to get ahold of
- Has poor reviews, especially recent ones
- Requires you to pay for their services, rather than the lender
- Has a website with vague information, and only one contact method
- Only works with one lender (in this case they're a salesperson, not a broker)

## Featured Partner Offer



### ① OnDeck



Loan amounts	\$5,000 to \$250,000
Time in business	1 year
Minimum credit score	600

[Learn More →](#)

Via Ondeck's Website

#### **Bottom Line**

Business loan brokers can save you a lot of time and money when you're shopping for a loan. Some people choose not to work with brokers because they worry that they'll steer them into certain loans (i.e., the ones with the biggest kickbacks), or that they'll find cheaper rates by approaching lenders on their own.

That's certainly possible, but if you stick with reputable business loan brokers, you'll generally have a better experience than not. That's especially true if you're short on time, not sure what to do or have unusual funding requirements.

Was this article helpful?

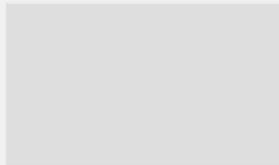
[SHARE YOUR FEEDBACK](#)

#### **More from **Forbes** ADVISOR**



[How Aura Makes It Easy To Protect Yourself From Identity Theft](#)

By Forbes Advisor Brand Group



[How To Write A Successful Business Plan For A Loan](#)

By Vicki Tropiano Contributor



[What Are Commercial Business Loans?](#)

By Deborah Coffey Contributor



[Startup Business Loan Options With No Collateral](#)

By Lindsey VanSomeren Contributor



## How Can I Get An SBA Self-Employed Loan?

By Kiah Treece Contributor



## Best Business Loans For Minorities Of 2022

By Kiah Treece Contributor



## Best Semi-Truck Financing Options Of 2022

By Michelle Black Contributor

Information provided on Forbes Advisor is for educational purposes only. Your financial situation is unique and the products and services we review may not be right for your circumstances. We do not offer financial advice, advisory or brokerage services, nor do we recommend or advise individuals or to buy or sell particular stocks or securities. Performance information may have changed since the time of publication. Past performance is not indicative of future results.

Forbes Advisor adheres to strict editorial integrity standards. To the best of our knowledge, all content is accurate as of the date posted, though offers contained herein may no longer be available. The opinions expressed are the author's alone and have not been provided, approved, or otherwise endorsed by our partners.



Lindsay VanSomeren

Contributor

Lindsay VanSomeren is a personal finance writer based out of Kirkland, Washington. Her work has appeared on Business Insider, Credit Karma, LendingTree, and more.



Jordan Tarver

Editor

Jordan Tarver is the assistant editor for loans at Forbes Advisor. Before joining Forbes Advisor, Jordan was an editor and writer for multiple finance sites, focusing on loans, credit cards and bank accounts. His goal is to create actionable content that enables people to make sound personal financial decisions. When he is not working on personal finance content, Jordan is a self-help author and world traveler who helps people experience the world and discover themselves.

---

# Forbes

© 2022 Forbes Media LLC. All Rights Reserved.



---

[AdChoices](#)   [Privacy Statement](#)   [Terms and Conditions](#)   [About Us](#)   [Send Us Feedback](#)   [Jobs At Forbes](#)   [Reprints & Permissions](#)   [Newsroom](#)   [Forbes Quote of the Day](#)   [Advertise](#)

Information is collected in accordance with our [Privacy Policy](#). By continuing you agree to our [terms](#).



[Business Loans](#) ▾ [Business Credit Cards](#) [Business Checking](#) [Business Formation](#) [Blog](#) ▾

[Login](#)

[Get Started](#)



# What Are Small Business Loan Brokers?

SHARE





by Jantzen Fugate • June 27, 2022 BUSINESS FINANCING



It can be overwhelming to apply for small business financing to grow your business, so many small business owners just don't bother. They continue to struggle, and business growth is stunted. Enter, business loan brokers.

Yes, small business lending can be confusing, but if you're one of the [40% of businesses who apply for a loan](#) to fuel growth or fund other business initiatives, you might need a little help.

Meet the business loan broker. This individual can be your guide to navigating the sometimes tricky waters of small business lending.

### What are Business Loan Brokers?

Small business loan brokers make money by helping business owners obtain business [cash flow loans](#), equipment loans, expansion loans, and other types of small business financing. They usually get a commission as a percentage of the loan amount paid by the lender.



Because they're knowledgeable about all kinds of financing options and have relationships with different types of lending partners, from traditional and non-traditional banks to credit unions, they may be your best bet at finding the right type of financing for your business.

Businesses that work with a commercial loan broker (another name for a business loan broker) may be able to find loans with better terms or introduce you to potential lenders you might not find on your own.

Best of all: you typically don't pay to work with a loan broker, because the commission they earn is usually paid by the company that gives you the financing.

### Types of Business Loan Brokers

Small business loan brokers aren't all the same. Often, a broker will focus on one type of financing or a particular industry. Some specialize in short-term loans, while others focus on long-term loans.

Here are a few of the types of small business loan brokers you may encounter.

#### SBA Loan Brokers

The Small Business Administration backs certain loans you can get through traditional financial institutions like banks or credit unions. These [SBA loans](#) come with lower interest rates and longer

Institutions like banks or credit unions. These [SBA loans](#) come with very specific requirements, and as a result, many businesses find it challenging to qualify.

That's where an SBA loan broker comes in handy. They'll know what qualifications you need to be approved for the different types of small business loans offered by the SBA, and can walk you through the application process.



### **Startup Loan Brokers**

Running a startup? Finding business funding can be tricky if you don't have a solid and long credit history. (Get your [free business credit scores](#) here.)

A startup loan broker can help you identify short- and long-term loans you're likely to qualify for, which might require [putting up collateral](#).



### **Commercial Loan Brokers**

A commercial loan broker should have a wide knowledge of financing options, as well as relationships with a variety of traditional financial institutions and online lenders. If you're looking for the most options, a general loan broker should be able to provide you with many.



### **Equipment Financing Brokers**

If you're looking to purchase or lease equipment, a broker with expertise in [equipment financing](#) can help guide you to the best option. If you have bad credit, there are some equipment loans that will require you to pay the loan back faster, use the equipment as collateral and may require a down payment. Your broker might also suggest a [sale-and-leaseback option](#).



### **Factoring Brokers**

Factoring is the financing vehicle of choice in the textile industry, but is also widely used by businesses that bill their customers by invoice. Many businesses simply need a little cash to float them until clients pay their invoices. A factoring broker specializes in helping you find [invoice financing](#) or factoring opportunities where you sell your outstanding invoices to a lender who will then be responsible for collecting the debt.



### **Merchant Cash Advance Broker**

For companies who don't have good credit, need financing fast, and are good at managing their finances, a cash advance could be an option when it comes to keeping accessing needed capital. Alternative lenders look at your revenues and cash flow more than your credit scores and a [merchant cash advance](#)



broker can help you access capital based upon the funds in your credit card merchant account, even if you have a weaker credit profile — but it is usually pretty expensive.

### Do You Need a Business Loan Broker?

While you can find business funding on your own without the help of a broker, small business loan brokers actually offer a lot of benefits you should consider.

Their expert guidance can assist you, not only in understanding your funding options but also in finding lenders (or funding solutions) you couldn't have found on your own. Even a small reduction in your APR can have big savings in the long run.

A broker can also save you time. Do you have days to spend looking for the best financing deal out there? Probably not. But a broker already has those relationships established and can help you identify the best deal and apply for a loan in less time than it would have taken you on your own. If you needed the money yesterday, a broker will know how to push your application through faster so you get access to cash sooner.



And because business loan brokers are familiar with the **small business lending environment**, they know what lenders look for. They can look at your business credit and personal credit score before you apply so that you know the likelihood of being approved. They can advise you to choose the best financing for your business' situation.

And because you don't usually pay for a broker's services, you have nothing to lose...and everything to gain!

### How to Pick the Best Business Loan Broker

Now that you're convinced that a small business loan broker could be your winning ticket to financing, the trick is in knowing how to choose the best commercial loan broker for your business.

Don't be shy about asking brokers lots of questions. They are there to serve you, and you want to ensure that they're the right fit for your specific needs as a borrower.

### Where Did They Get Their Business Loan Broker Training?

It's important to know that not every state requires business brokers to be licensed. There are all sorts of training programs available, all with varying levels of education and hands-on training.



You want a broker who has gone through a rigorous training program so that they are up to speed on commercial loan regulations and requirements, as well as [business financing options](#).



#### How Many Lenders Will They Work With?

Some brokers take the shotgun approach, submitting a borrower's application to many banks and online lenders without taking the time to truly understand the borrower's needs.

You want a broker who, yes, has relationships with many lenders, but who ultimately analyzes your profile to select the lending option with the best chance of being approved.

#### Do They Do Any In-House Underwriting?

A broker doing some sort of pre-underwriting will have better placement results than someone who uses the shotgun approach. You want a broker who will spend time checking your personal and business credit, as well as your financials, to find the best lending options for you.

A broker should understand each lender's underwriting criteria and know if you're a good fit. As a metaphor: if one bank likes lending to triangles, and your business is a square, you don't want a lender who's going to try to force you to apply for a loan you have no chance of getting.

#### How Quickly, On Average, Can They Find You Money?

If you need money quickly, ask how long it typically takes a broker to fund a deal. Because brokers have lots of alternative funding sources, they should be able to provide funding much faster than traditional [bank loans](#), which take, on average, 45 days to fund a loan. The average loan with a broker takes 10-15 days.



#### How Does the Broker Keep Your Data Secure?

Unfortunately, the small business lending industry is so new that there aren't rules or regulations in place regarding a borrower's sensitive information. Still, a good broker will take measures to protect your data online through encrypted technology.

#### What Do Reviews Say?

A seasoned broker will have reviews that give you a sense of what he or she is like to work with. You can find reviews you can trust on:

- [Better Business Bureau](#)

- [Trustpilot](#)

- [Google Reviews](#)

You should find a mixture of good, great, and perhaps even a bad review or two when dealing with a seasoned broker.

### How Much Do Loan Brokers Charge?

Because industry is unregulated, there is no standardized or regulated commission rate. Some brokers charge upfront fees, while some charge fees based on successfully helping a borrower obtain funding. The most reputable broker gets paid by the lender for successfully matching them with a borrower.



A broker who charges you doesn't do anything different from one who charges the lender.

Most loan brokers earn an average commission of 1-6% of the amount of your commercial loan or working capital agreement.

Before you start your loan application, discuss not only loan terms for the funding but also whether you will be required to pay the broker anything. There's really no good reason you should pay a broker. Make sure you understand all the terms before you sign on the dotted line. If the broker can't, or won't, give you full disclosure, you shouldn't work with that broker.

### Disadvantages of Using a Small Business Loan Broker

While there are many, many reputable small business loan brokers out there, there are also, unfortunately, some sharks who are not professional and who may only have their best interests in mind.

If a broker doesn't have a website, a phone number, a physical address, or a professional email address, they probably aren't all that invested in their work, and likely won't be able to best serve you.

If you can't find reviews or get references from past clients, that's a red flag.

If the broker doesn't have a privacy policy in place, in other words, when you ask them about how they will protect your information, and they don't have an answer, walk away. You don't want to jeopardize your own sensitive financial data with someone who isn't professional enough to have a policy and plan in place.



If they are not concerned about your credit history, that's another potential red flag. A true broker will look

at every aspect of your business' finances to assess the best financing option for you.



If you sense that the broker will only get you the funding deal that makes them the most money, find someone else. You are not there to make a broker rich; you're there to find a partner who will help you find financing that suits your immediate, intermediate, and long-term needs.

### These Types of Small Businesses Should Consider Using a Loan Broker

When finding and applying for small business funding, a business loan broker can give tailored advice to startups that are searching for their first business loan options. They can also help small businesses that need specialized financings like commercial real estate loans or equipment loans. Some examples that fit into this category include:

- Restaurant owners
- Construction companies
- Commercial real estate owners
- Salons and spas

### Top Loan Brokers 2022

These are some of the top loan brokers in 2022:

[Advertiser Disclosure](#)

[See all options →](#)



[Advertiser Disclosure](#)

**smartbiz**

[Apply now](#)

**Commercial Real Estate Loan by SmartBiz**

If you are looking to purchase or refinance commercial real estate, this is a great loan with great rates and highly favorable repayment terms.

FUNDING AMOUNT	COST	REPAYMENT TERMS	FUNDING SPEED
----------------	------	-----------------	---------------

\$500,000 - \$5 million    6.36% - 6.41% APR    N/A    6 - 8 weeks

More Details ▾

See all options →

Advertiser Disclosure



Apply now

#### Intermediate-Term Loan by Funding Circle



Great option if you don't want to deal with the lengthy process for bank loans. The rates are more expensive than banks, but much lower relative to other quick cash flow loan / merchant cash advances alternatives.

FUNDING AMOUNT  
\$25,000 - \$500,000

COST  
11.67% - 25.34% APR

REPAYMENT TERMS  
Monthly up to 84 Months

FUNDING SPEED  
3 days

More Details ▾



Advertiser Disclosure



Apply now

#### E-Commerce Financing by Yardline Capital



Yardline's technology-driven approach allows us to meet e-commerce sellers on the platforms and marketplaces where they run their businesses. Our unique Capital-as-a-Service solution democratizes access to capital, making it simple for platforms and marketplaces to serve their sellers with financial solutions that let them get back to business.



FUNDING AMOUNT	COST	REPAYMENT TERMS	FUNDING SPEED
\$10,000 - \$1,000,000	1.06-1.20 Average Factor Rate	Flexible repayment terms up to 12 months	As quickly as 1 business day

More Details ▾

[See all options →](#)

### Nav's Verdict: Small Business Loan Brokers

If the idea of going at it alone to find business capital makes you break out in hives, consider working with a business loan broker. As a business owner, you have enough on your plate without having to become an expert in business financing. Also remember to track your [business credit scores](#) so you keep your best options open.

A professional small business loan broker can help businesses like yours find the right lender for [small business loans](#) or lines of credit.



This article was originally written on March 2, 2020 and updated on June 27, 2022.

### Rate This Article



This article currently has 47 ratings with an average of 4.5 stars.



### Jantzen Fugate

Jantzen Fugate is recognized as a leader in business loan broker education. As Founder of Business Broker Loan Academy, his

coaching programs and training products have helped many individuals become successful business loan brokers. In 2015 and 2016, Business Loan Brokerage was named one of the Top 20 Companies to Work for in the State of Utah.



## Related Articles



## **11 Side Hustles That Can Turn Into Full-Time Businesses**

by Eric Rosenberg

December 25, 2017



## How Much Revenue Do You Need to Get a Business Loan?

by Tiffany Verbeek

June 26, 2018



by Yun-Fang

September 17, 2014



**Have at it!**

We love to hear from you and encourage a lively discussion among our users. Please help us keep our site clean and protect yourself. Refrain from posting overtly promotional content, and avoid disclosing personal information such as bank account or phone numbers.

Reviews Disclosure: The responses below are not provided or commissioned by the credit card, financing and service companies that appear on this site. Responses have not been reviewed, approved or otherwise endorsed by the credit card, financing and service companies and it is not their responsibility to ensure all posts and/or questions are answered.

#### Leave a Reply

Your email address will not be published. Required fields are marked \*

Comment \*

Name \*

Email \*

Save my name and email in this browser for the next time I comment.

**Post Comment**

#### 3 responses to “What Are Small Business Loan Brokers?”



Anton Philipp

May 13, 2021 at 8:29 am

I want to buy a Hotel condo in Orlando  
cost \$ 110,000 I need \$ 50,000  
can be / is rented for \$ 1200/m  
can you assist

Reply ➔

 **Gerri Detweiler**

**Nav**

May 14, 2021 at 8:43 am

Anton – Please reach out to Nav's Credit & Lending team directly to see if you may qualify for financing. They'll be happy to talk with you – no pressure. (It helps if you set up a free Nav account first, but it is not required.)

Reply ➔



**Steve Felt**

The author said business brokers are required to be licensed in every state but the article is about business LOAN brokers which is completely different. A sure sign that anyone interested in education should avoid his training program. Business loan brokers are not regulated in most states and only CA regulates non-real estate loan brokers. Several states regulate commercial mortgage brokers but leave equipment and working capital brokers alone.

March 12, 2021 at 12:13 pm

Reply ➔

**Nav**



Fully distributed across the USA

**About Us**

- [The Company](#)
- [Board & Investors](#)
- [Careers](#)
- [Newsroom](#)
- [Contact Us](#)

**Quick Links**

- [Partner](#)
- [Affiliate Program](#)
- [Privacy](#)
- [Terms of Use](#)
- [Reviews](#)

**Resources**

- [How it Works](#)
- [Small Business Loans](#)
- [Business Credit Cards](#)
- [Business Checking](#)
- [Business Formation](#)
- [Business Insurance](#)
- [Business Credit Scores & Reports](#)
- [Nav Blog](#)

***Advertising Disclosure***

The credit card, financing and service products that appear on this site are from credit card, financing and service companies from which this site receives compensation. This compensation may impact how and where products appear on this site (including, for example, the order in which they appear). This site does not include all credit card, financing and service products or all available credit card, financing and service products. All images and trademarks are the property of their respective owners. Editorial and review content is the property of Nav, and has not been approved, provided, or reviewed by the company providing the credit card, financing, or service.

For complete information, see the terms and conditions on the credit card, financing and service issuer's website. In most cases, once you click "apply now", you will be redirected to the issuer's website where you may review the terms and conditions of the product before proceeding. While Nav always strives to present the most accurate information, we show a summary to help you choose a product, not the full legal terms – and before applying you should understand the full terms of products as stated by the issuer itself.

Personal FICO credit scores and other credit scores are used to represent the creditworthiness of a person and may be one indicator to the credit or financing type you are eligible for. Nav uses the Vantage 3.0 credit score to determine which credit offers are recommended which may differ from the credit score used by lenders and service providers. However, credit score alone does not guarantee or imply approval for any credit card, financing, or service offer.

***Editorial Disclosure***

Any personal views and opinions expressed are author's alone, and do not necessarily reflect the viewpoint of Nav. Editorial content is not those of the companies mentioned, and has not been reviewed, approved or otherwise endorsed by any of these entities.

Reviews are not provided or commissioned by the credit card, financing and service companies that appear in this site. Reviews have not been reviewed, approved or otherwise endorsed by the credit card, financing and service companies and it is not their responsibility to ensure all posts and/or questions are answered.

[Back to Top](#)



OUR TOP PICKS  
See credit cards & more

GUIDES & TIPS  
Get money expertise

CALCULATORS  
Crunch real numbers



MY NERDWALLET

Home > SMALL BUSINESS > BUSINESS LOAN BROKER: DO YOU NEED ONE?

Advertiser disclosure

# Business Loan Broker: Do You Need One?

Business loan brokers help you find and compare financing offers, but they're not right for every small business.

Randa Kriss | Jan 19, 2022



Many or all of the products featured here are from our partners who compensate us. This may influence which products we write about and where and how the product appears on a page. However, this does not influence our evaluations. Our opinions are our own. Here is a list of our partners and here's how we make money.

## TABLE OF CONTENTS

## What is a business loan broker?

When to use a business loan broker

How to find a business loan broker

How to choose the right business loan broker

Alternatives to working with a business loan broker

Finding and applying for business financing can be time-consuming and complicated, especially if you don't have much experience with the process. Business loan brokers can save you time, offer industry knowledge and hopefully help you get the best small-business loan offer. But they aren't necessary for every business.

Here's what you need to know about business loan brokers to decide if one is right for your needs.

## How Much Do You Need?

**SEE YOUR LOAN OPTIONS**

with Fundera by NerdWallet



SBA Loan Overview: Types, Pros and Cons, How to Apply



7 Ways to Improve Your Small-Business Website

## What is a business loan broker?

A business loan broker is an intermediary between small businesses and different lenders. After learning about your business and financial goals, the business loan broker uses industry knowledge, experience and working relationships with lenders to find loan offers with the most favorable terms and competitive interest rates.

Instead of applying directly to lenders on your own, business loan brokers reach out to them on your behalf, help you complete and submit your loan applications and answer any questions throughout the funding process.

Although these professionals can save you time and help you access lower interest rates, you may have to pay a broker's fee for their services.

» **MORE:** Average business loan interest rates

#### Business loan broker fees

Ideally, the lender pays the business loan broker, but in some cases, these fees are charged to the borrower. Anecdotally, fees typically range from 1% to 6% of the total loan amount but can reach as high as 17%.

Some business loan brokers will add their fees onto the interest rate of your financing, while others will charge you separately after you close on your loan. A reputable broker will never ask for payment upfront before you've secured a loan.

#### When to use a business loan broker

A business loan broker can offer personalized assistance when searching and applying for small-business funding. Although working with a broker isn't necessary for all businesses, startups that are looking for a first-time business loan — or companies that need specialized financing, like a [commercial real estate loan](#) — may find it particularly beneficial.

You might benefit from a business loan broker if you:

- Don't want to spend time searching for and comparing lenders on your own.
- Want a personal relationship with someone who understands your financial needs and can help you get more competitive interest rates.
- Want assistance submitting loan applications and general advice throughout the financing process.
- Are applying for a business loan for the first time.
- Need a specialized type of financing, such as commercial real estate loans, SBA loans or business acquisition loans.

#### How to find a business loan broker

To find a loan broker for your small business, you have a few options:

##### Online research

Starting with an internet search can be a fast and direct way to locate business loan brokers in your area. You might also visit your local secretary of state's website and search for brokers that are registered or licensed in your state, although not all states require licensure.

Professional association websites, such as the American Association of Commercial Finance Brokers and Small Business Finance Association Broker Council, can also be useful resources to



SBA Loan Overview: Types, Pros and Cons, How to Apply



7 Ways to Improve Your Small-Business Website



SBA Loan Overview: Types, Pros and Cons, How to Apply



7 Ways to Improve Your Small-Business Website

help connect you with reputable brokers.

#### Local small-business organizations

Local Small Business Administration offices, Small Business Development Centers or similar business organizations might be good resources for finding business loan brokers. These organizations offer a variety of free resources and advice to help you finance and grow your business.

You can schedule an appointment with your local center to discuss your funding needs. Staff can help you decide if a broker is right for you and offer guidance for connecting with a reputable one.

#### Referrals

Talk to fellow small-business owners in your area or in online communities and ask if anyone has worked successfully with a business loan broker. Getting a direct referral from another entrepreneur who had a positive experience can help you feel more confident that the broker is reputable.

Reading reviews on websites like Trustpilot or the Better Business Bureau can also give you a sense of what other business owners have said about working with an individual broker or brokerage.

### How to choose the right business loan broker

A good business loan broker should have relevant experience, work with a wide network of lenders and be able to meet your unique financing needs. It can also be helpful to research or ask about a broker's credentials and training, especially since licensure isn't required and the profession isn't subject to federal oversight.

Here are some questions you can ask a broker to help determine if they're the right fit for your business:

- **How many lenders will see my application?** A broker should have a sizable network and be able to submit your application to several targeted lenders to help you get the best possible loan offer.
- **What does your process look like?** Before agreeing to work with a broker, you'll want to understand exactly what's included in their services and how they operate. If you want someone who will complete loan applications on your behalf, for example, make sure you express that upfront.
- **How long does it normally take to get funded?** Timelines may vary depending on the broker



SBA Loan Overview: Types, Pros and Cons, How to Apply



7 Ways to Improve Your Small-Business Website

and their lender network. If you need financing quickly, you'll want to make sure the broker has access to lenders who offer **fast business loans**.

- **Do you make more money working with specific lenders?** You want to make sure that regardless of the potential payment, your broker is still looking out for your interests and trying to get you the best loan offer.
- **How long will I have to decide once I receive a loan offer?** A broker should give you time — typically a few days — to consider an offer before you need to give a decision. If someone is pushing you to make a decision faster, you'll probably want to find another broker.
- **How do you charge fees?** A broker should be upfront and transparent about the way they charge fees and how much their services will cost. Avoid brokers that won't provide this information or ask you to pay their fees before securing you a loan.
- **Do you sell my information to third parties?** Make sure that your information is protected before agreeing to work with a broker. A business loan application contains a variety of personal data, and a broker should be transparent about what they do with that information when you ask.

#### Business loan broker red flags

Unfortunately, not all small-business loan brokers are reputable. As you research and compare different brokers, look out for anyone with these red flags:

- **Guarantees loan approval.** A broker can never guarantee that you'll be approved for a loan, and a legitimate broker wouldn't make that promise. Be wary of any broker or lender that guarantees approval — it's likely a scam.
- **Isn't concerned about your credit.** Brokers need to check your credit to match you with a lender. Any broker claiming that they can get you a loan without a credit check is likely a scammer.
- **Has limited contact information available.** You should be able to find multiple ways to contact a broker — a phone number, email address, physical address and a website. If it's difficult to find information about the broker, go elsewhere.
- **Doesn't have reviews or references available.** A broker should have a list of previous business owners that they've funded and be able to provide reviews or contact information for references if you ask. If you can't find reviews online, or the broker can't provide any of this information, that's a big red flag.

» [MORE: 4 ways businesses can dodge loan scams and predatory lenders](#)

#### Alternatives to working with a business loan broker



SBA Loan Overview: Types, Pros and Cons, How to Apply



7 Ways to Improve Your Small-Business Website

Not all businesses need to work with a broker to get a loan.

Established businesses may be able to qualify for equally competitive interest rates on their own, and some small-business owners may prefer to handle the application process themselves. Other businesses simply may want to avoid paying a broker's fee.

Here are two alternatives to consider when looking for small-business financing.

### 1. Use a business loan marketplace

A business loan marketplace helps you streamline the process of applying for financing and comparing lenders. You fill out a basic loan application and the marketplace uses their technology to match you with potential lenders.

Some marketplaces help you submit your information to [small-business lenders](#) and can provide you with potential loan offers, whereas others simply pass your information along to their partners. Unlike a business loan broker, these marketplaces typically do not charge the borrower a fee.

Using a business loan marketplace can be a good option for accessing faster funding, although you likely won't receive the same level of personalized attention as you would with a broker.

### 2. Apply to lenders directly

You always have the option of applying to individual lenders directly, whether submitting a simple application to an online lender or working with a bank to apply for an SBA loan.

Established businesses with strong credit and solid financials will likely be able to access competitive interest rates even without a business loan broker, and they can avoid paying a broker's fee by applying with a lender directly.

Similarly, if you have a previous relationship with a lender — or are certain of the one you want to work with — you can save time and avoid additional fees by applying with it first.

» [MORE: How to apply for a small-business loan](#)



[SBA Loan Overview: Types, Pros and Cons, How to Apply](#)



[7 Ways to Improve Your Small-Business Website](#)

### Calculate estimated payments, then see if you qualify for a business loan

Loan amount (required)



[SBA Loan Overview: Types, Pros and Cons, How to Apply](#)

\$50,000

Loan term (months)

12 months

Annual percentage rate (APR)

1%

Not sure? See estimated rates on [online business loans](#) and SBA loans.

Calculate

### Get personalized small-business loan rates to compare

Compare business loans

with Fundera by NerdWallet



and Cons, How to Apply



7 Ways to Improve Your Small-Business Website

About the author: Randa Kriss is a small-business writer at NerdWallet. [Read more](#)



DIVE EVEN DEEPER IN SMALL BUSINESS



## Compare Small Business Loans

by NerdWallet



[Read more](#)

## Best Startup Business Loan Options for Entrepreneurs

by Benjamin Pimentel, Randa Kriss

[Read more](#)

## Small-Business Grants: Where to Find Free Money

by Steve Nicastro, Randa Kriss

[Read more](#)

Explore **SMALL BUSINESS**



**Make all the right  
money moves**

[DOWNLOAD THE APP](#)

### ABOUT

- [Company](#)
- [Leadership](#)
- [Careers](#)
- [Social impact](#)
- [Diversity & Inclusion](#)
- [Editorial guidelines](#)
- [Editorial team](#)
- [News](#)
- [Press kit](#)
- [Investors](#)

### HELP

- [Help center](#)
- [Support team](#)
- [Community](#)
- [Security FAQs](#)

### LEGAL

- [Terms of use](#)
- [Privacy policy](#)
- [California privacy policy](#)
- [Updated](#)
- [Do not sell my personal information](#)

Disclaimer: NerdWallet strives to keep its information accurate and up to date. This information may be different than what you see when you visit a

© 2022 NerdWallet, Inc.  
All Rights Reserved.

Learn more about the app



financial institution, service provider or specific product's site. All financial products, shopping products and services are presented without warranty. When evaluating offers, please review the financial institution's Terms and Conditions. Pre-qualified offers are not binding. If you find discrepancies with your credit score or information from your credit report, please contact TransUnion® directly.



Property, casualty, life and health insurance services offered through NerdWallet Insurance Services, Inc. (CA resident license no. OK92033); Licenses

NerdWallet Compare, Inc. NMLS ID# 1617539  
NMLS Consumer Access | Licenses and Disclosures

California: California Finance Lender loans arranged pursuant to Department of Financial Protection and Innovation Finance Lenders License #60DBO-74812

NerdWallet USA | NerdWallet UK | NerdWallet CA

Search

### Recently added pages

- [How to build a desktop computer](#)
- [How to uninstall a program using Command Prompt](#)
- [What's using storage space on my Android device?](#)
- [Photoshop Filters](#)
- [How to enable and disable two-factor authentication on Discord](#)
- [View all recent updates](#)

### Useful links

- [About Computer Hope](#)
- [Site Map](#)
- [Forum](#)
- [Contact Us](#)
- [How to Help](#)
- [Top 10 pages](#)

### Follow us

- [!\[\]\(0a28e7ab52d3582ecd1f48cc4a235436\_img.jpg\) Facebook](#)
- [!\[\]\(4d8f086cc566871e22c1b5aae35642f0\_img.jpg\) Twitter](#)
- [!\[\]\(414b6a194223050bfd7cd4b2e927f4d7\_img.jpg\) Pinterest](#)
- [!\[\]\(d6921c2a7fdd678859a8c2be49a01aaf\_img.jpg\) YouTube](#)
- [!\[\]\(0aa2072d3a1faafa4c091f76bd922e6d\_img.jpg\) RSS](#)



**Computer Hope**  
Free computer help since 1998



Search

Help Tips Dictionary History Forums Contact

SIGN UP NOW

▷ X

You are here: Home > Dictionary > E - Definitions

## E-

Updated: 11/06/2021 by Computer Hope

An **E-** may refer to any of the following:

1. **E-** is a [prefix](#) used to describe anything [electronic](#), that is any [data](#) or [information](#) transmitted over a [network](#) or the [Internet](#). For example, [e-mail](#) is a word using this prefix to describe "electronic mail," which is mail sent is a word using this prefix to describe "electronic mail," which is mail sent and received over the Internet.
  - [Examples of words using the "e-" prefix.](#)
  - [Is the hyphen required in all "e" prefixed words?](#)
  - [Should I capitalize the "e-" prefix when using it in my writing?](#)

### Examples of words using the "e-" prefix

 Tip

These words are sometimes referred to as a "**e-word**."

- e-911
- eAccessibility
- e-book
- e-business
- e-commerce
- e-crime
- e-cycling
- e-depression
- e-discovery
- e-form
- e-learning
- e-mail
- e-reader
- e-shopping
- e-sports
- e-tailer
- e-tailing
- e-tailware

- [e-troll](#)
- [e-wallet](#)
- [e-waste](#)

 **Tip**

See our full list of computer-related terms containing **e-** using our word and letter search.

### Is the hyphen required in all "e" prefixed words?

When describing any of the above words, or any other compound noun, we always choose to use a [hyphen](#). However, many people and style guides prefer the non-hyphenated version of words like "email" instead of "e-mail." Follow the rules of your style guide or if you have no style guide choose one form or the other and be consistent.

### Should I capitalize the "e-" prefix when using it in my writing?

Unless the word beginning with the "e-" is at the beginning of a sentence it should be [lowercase](#).

2. **Electronics** can also refer to all the components that make up electronic devices. See our [electronics terms](#) for a full listing of electronic terms and components.

**Also see:** Computer slang, Cyber, E, E Ink, Elationship, Internet terms, Mechanical, Prefix



**Was this page useful?** [Yes](#) [No](#)

[+ Feedback](#) [E-mail](#) [Share](#) [Print](#)

 [Search](#)

[Recently added pages](#)

[Useful links](#)

[Follow us](#)

← → × ⌂ financial-dictionary.thefreedictionary.com/funding

TM EXAM DOCKET Legal Examination... ID Manual Class Guides TMNG Legacy ID VERIFIER Lexis+™ PCBCR PC TRAM OneLook Credo Acronym Finder Timelines

Dictionary Dictionary Dictionary Dictionary Encyclopedia Encyclopedia Encyclopedia

BURPEE Garden-Ready Plants Start Growing

**funding** 

Also found in: [Dictionary](#), [Thesaurus](#), [Legal](#), [Idioms](#), [Encyclopedia](#), [Wikipedia](#).

Related to funding: [Startup funding](#)

**Funding**

Used to describe the **refinancing** of a **debt** prior to its **maturity** (the same as **refunding**). In **corporate finance** refers to the **floating** of **bonds** to raise finance and levels of **capital**. See also: **refunding**.

"CITE"  Copyright © 2012, Campbell R. Harvey. All Rights Reserved.

**Funding**

1. See: [Refinancing](#).

2. The act of raising **capital** to conduct an **activity**. For example, if a company **issues** a **bond** to finance the construction of a factory, it is said to be funding the factory.

"CITE"  Parlex Financial Dictionary. © 2012 Farlex, Inc. All Rights Reserved

**funding** the process of replacing maturing short-term **LOANS** by long-term loans in order to reduce the ratio of short-term borrowing to long-term borrowing. Funding is undertaken by the government in its management of the **NATIONAL DEBT**, and by companies who use the proceeds of **DEBENTURE** and **LOAN STOCK** issues to pay off short-term borrowings and overdrafts.

"CITE"  Collins Dictionary of Business, 3rd ed. © 2002, 2005 C Pass, B Lowes, A Pendleton, L Chadwick, D O'Reilly and M Afferson

**funding** the process by which a government or company converts its short-term, fixed-interest **DEBTS** into long-term, fixed-interest debts. This involves persuading holders of short-term **FIXED-INTEREST FINANCIAL SECURITIES** to relinquish these in return for an equivalent amount of long-term, fixed-interest financial securities, and this usually can be done only by offering a more attractive rate of interest on the latter.

Authorities as a means of reducing the liquidity of the banking system and by

**Garden-Ready Plants**



[www.DeerOut.com](#)

Advertisement. Bad banner? Please let us know [Remove Ads](#)

**Flashcards & Bookmarks**

Please [log in](#) or [register](#) to use Flashcards and Bookmarks. You can also log in with , , and .

**FEATURED VIDEOS** Powered by [primis](#)



**send down**  
send down To cause, compel, instruct, or direct someone or something to travel to some lower location or level. We started sending our... [Go To Article](#)

**RELATED ITEMS**

The group of vigilantes ...  run in

merriam-webster.com/dictionary/e-

GAMES & QUIZZES | THESAURUS | WORD OF THE DAY | FEATURES | SHOP | JOIN MWU

LOG IN | REGISTER

**e-**

**Dictionary**   **Thesaurus**

**e-** combining form

**Definition of e- (Entry 5 of 5)**

: electronic  
// *e-commerce*

THE BMW SUMMER ON SALES EVENT. Receive a loyalty credit of up to \$750 on select models now through September 5th. Explore Now.

ALMAY Clean • Effortless • Hypoallergenic. Effortless, clean makeup with nothing to hide. Easy to use options for your face, eyes, lips, & cheeks. Available at Walgreens.

**Example Sentences**

**Phrases Containing e**

**Learn More**  STOCKS BY THE SLICE™

Waiting for data.ad-score.com...  
2:15:34 PM 8/26/2022

← → ⌂ ⌂ dictionary.com/browse/e

TM EXAM DOCKET Legal Examination... ID Manual Class Guides TMNG Legacy ID VERIFIER Lexis+™ PCBCR PC TRAM OneLook Credo Acronym Finder Timelines

DICITIONARY.COM THESAURUS.COM MEANINGS GAMES LEARN WRITING WORD OF THE DAY

e- OTHER DEFINITIONS FOR E (7 OF 9)

**e-**<sup>2</sup>

(used in combination)

1 electric:  
*e-bike*.

2 electronic:  
*e-book*;  
*e-cigarette*.

3 on the internet; online:  
*e-content*;  
*e-commerce*.

4 involving electronic data transfer, especially over the internet:  
*e-banking*.

Sometimes **E-**.

Imagine this:  
Just one pill a day  
can bring all day,  
all night protection

© Johnson & Johnson Consumer Inc. 2007. All rights reserved.

FEEDBACK

2:18:23 PM 8/26/2022

merriam-webster.com/dictionary/experts

GAMES & QUIZZES | THESAURUS | WORD OF THE DAY | FEATURES | SHOP | JOIN MWU | LOG IN | REGISTER

Merriam-Webster SINCE 1828 experts Dictionary Thesaurus

x

www.DeerOut.com

**expert** noun

Save Word

ex·pert | \ 'ek-sਪਰ්t \

**Definition of expert (Entry 1 of 3)**

: one with the special skill or knowledge representing mastery of a particular subject

www.DeerOut.com

**expert** adjective

ex·pert | \ 'ek-sਪර්t \, ik-'spਰ්t \

**Definition of expert (Entry 2 of 3)**

1 : having, involving, or displaying special skill or knowledge derived from training or experience

2 : obsolete : EXPERIENCED

Discover Dove 0% Aluminum Deodorant  
  
Buy now

WORD OF THE DAY

vociferous

AdChoices [s and Examples »](#)

Day daily email!

2:22:19 PM 8/26/2022

## **United States Patent and Trademark Office (USPTO)**

### **USPTO OFFICIAL NOTICE**

Office Action (Official Letter) has issued

on August 26, 2022 for

**U.S. Trademark Application Serial No. 97120590**

A USPTO examining attorney has reviewed your trademark application and issued an Office action. You must respond to this Office action in order to avoid your application abandoning. Follow the steps below.

(1) [\*\*Read the Office action\*\*](#). This email is NOT the Office action.

(2) **Respond to the Office action by the deadline** using the Trademark Electronic Application System (TEAS). Your response must be received by the USPTO on or before 11:59 p.m. **Eastern Time** of the last day of the response period. Otherwise, your application will be [abandoned](#). See the Office action itself regarding how to respond.

(3) **Direct general questions** about using USPTO electronic forms, the USPTO [website](#), the application process, the status of your application, and whether there are outstanding deadlines to the [Trademark Assistance Center \(TAC\)](#).

After reading the Office action, address any question(s) regarding the specific content to the USPTO examining attorney identified in the Office action.

## **GENERAL GUIDANCE**

- [\*\*Check the status\*\*](#) of your application periodically in the [Trademark Status & Document Retrieval \(TSDR\)](#) database to avoid missing critical deadlines.
- [\*\*Update your correspondence email address\*\*](#) to ensure you receive important USPTO notices about your application.
- [\*\*Beware of trademark-related scams\*\*](#). Protect yourself from people and companies that may try to take financial advantage of you. Private companies may call you and pretend to be the USPTO or may send you communications that resemble official USPTO documents to trick you. We will never request your credit card number or social security number over the phone. And all official USPTO correspondence will only be emailed from the domain “@uspto.gov.” Verify the correspondence originated from us by using your Serial Number in our database, [TSDR](#), to confirm that it appears under the “Documents” tab, or contact the [Trademark Assistance Center](#).

- **Hiring a U.S.-licensed attorney.** If you do not have an attorney and are not required to have one under the trademark rules, we encourage you to hire a U.S.-licensed attorney specializing in trademark law to help guide you through the registration process. The USPTO examining attorney is not your attorney and cannot give you legal advice, but rather works for and represents the USPTO in trademark matters.

User: Kia Barrett

**Statistics for Case  
97120590**

#	Search	Total Marks	Dead Marks	Live Viewed Docs	Live Viewed Images	Status/Search Duration
<b>1</b>	97120590[sn]	1	0	0	0	0:00
<b>2</b>	*f{v}nd*[bi,ti] not dead[lid]	10319	0	0	0	0:01
<b>3</b>	*{"ckqx"}p{v}rt*[bi,ti] not dead[lid]	3390	0	0	0	0:00
<b>4</b>	2 and 3	6	0	6	6	0:00
<b>5</b>	*fund*[bi,ti] not dead[lid]	4504	0	0	0	0:01
<b>6</b>	*fund{"iey"}ng*[bi,ti] not dead[lid]	487	0	487	487	0:01
<b>7</b>	5 and "036"[cc]	4071	0	0	0	0:00
<b>8</b>	5 and ("036" a b "200")[ic]	3156	0	0	0	0:01
<b>9</b>	5 and ("035" a b "200")[ic]	776	0	0	0	0:01
<b>10</b>	5 and ("042" a b "200")[ic]	372	0	372	372	0:01
<b>11</b>	*{"ckqx"}pert*[bi,ti] not dead[lid]	2931	0	0	0	0:00
<b>12</b>	*xpert*[bi,ti] not dead[lid]	2931	0	0	0	0:01
<b>13</b>	12 and "036"[cc]	2150	0	0	0	0:01
<b>14</b>	12 and ("036" a b "200")[ic]	301	0	301	301	0:01
<b>15</b>	12 and ("035" a b "200")[ic]	693	0	693	693	0:01
<b>16</b>	12 and ("042" a b "200")[ic]	519	0	519	519	0:01
<b>17</b>	*expert*[bi,ti] not dead[lid]	2871	0	0	0	0:01
<b>18</b>	*efunding*[bi,ti] not dead[lid]	4	0	4	4	0:01
<b>19</b>	"funding experts"[bi,ti] not dead[lid]	2	0	2	2	0:01
<b>20</b>	87012905	1	0	1	1	0:03
<b>21</b>	5 and "035"[ic]	764	0	764	764	0:02

Session started 08/23/2022 11:20 am

Session ended 08/26/2022 12:16 pm

Total search duration 19.00

Session duration 3 days 55 minutes 29 seconds

Adjacency Level 1

Near Level 1