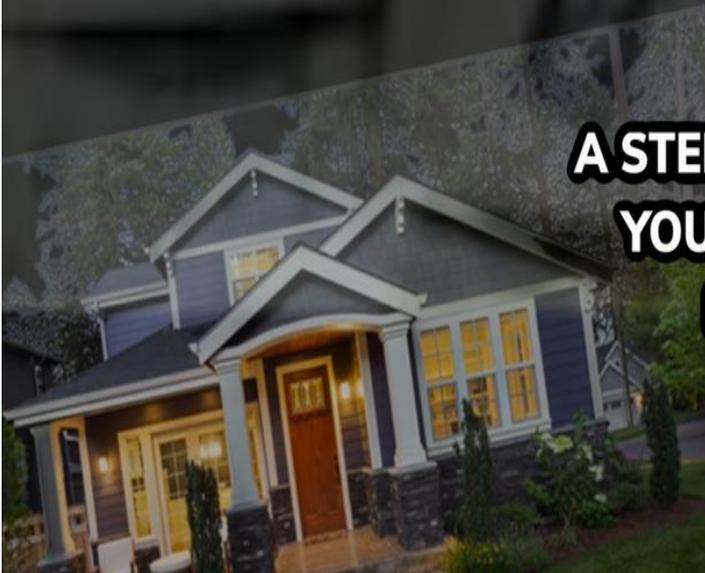




By:
Brad Munroe

HOW TO OBTAIN YOUR FIRST \$100K IN FUNDING TO BUY ASSETS

**A STEP BY STEP MANUAL SHOWING
YOU HOW TO GENERATE \$100K
IN FUNDING IN 60 DAYS**



INTRODUCTION



What's up family! So, let me introduce myself before we dive into the information. As most of you may know, my name is Brad Munroe and I am a full time real estate investor and entrepreneur. I was born in Brooklyn, NY but currently live in Maryland. I fell in love with real estate in 2011 as a real estate agent and closed my first wholesale deal in 2013. I was fired from 9 to 5 in 2013 and a week after I was fired, closed a \$25,000 wholesale deal that changed my life. Fast forward, I started buying properties in 2016 and since then bought, sold, and controlled millions of dollars in real estate.

Most of you reading this are probably saying "Ok, how does this help me?" Well, here's what I realized. I could have gotten a lot further a lot quicker, leveraging credit. It's the cheat code to building a large enterprise and the secret to how the wealthy have made and continue to make BILLIONS.

Once I started educating myself on personal credit, business credit, funding, loan programs and more, a whole new world unlocked for me and the information I've learned along the way was simply too good to keep to myself. In fact, it is absolutely life changing. That is why I am passionate about sharing it with the community, especially those who look like me. Learning about credit and how money works is a game changer, especially for black and brown people. We've been in last place for far too long and now that we know better, each one needs to teach one, so we can do better. I am not a credit expert, but I understand the power of it. In the pages to come, I will be sharing a few things that worked for me and I strongly believe they will work for you too.

UNDERSTAND THIS.....

Regardless of whether you are looking to get into real estate, start a vending machine business, start a laundromat, or open a barbershop, we all know one thing.....You **CANNOT** do any of this without money. The thing that most people don't seem to understand is that it does **NOT** have to be **YOUR** money that you use when getting started. You can leverage other people's money (i.e. the banks' money) to do **ALL** of these things. But to leverage other people's money, you need to make sure that you look good on paper and appear to be a qualified borrower.

Look at all the establishments in your local area. The buildings, the parks, the streets, the train stations. Do you think someone paid cash out of their pocket to build these things? No way! These business owners, these nonprofits, and even our own government leverage credit to create and you can too.

One thing you **MUST** understand is that you **DO NOT** have to be a genius to obtain funding. Getting personal funding and funding for your business is simpler than you think. You just need to be willing to put in the work. The methods you are about to learn **ONLY WORK IF YOU DO. YOU CAN DO THIS.** But you must be committed to the process and keep working until you see the results.

In this book, I'll be showing you how to get access to large lines of credit as well as where to go to apply for the credit. Ok now, let's get to work!

THIS EBOOK WILL TOUCH ON THE FOLLOWING TOPICS:

- 1. Becoming Bankable and Structuring Your Credit Profile The Right Way**
- 2. The Application Process**
- 3. How To Apply For Multiple Cards/Lines Of Credit**
- 4. Working The Bank System To Increase Your Lines Of Credit**
- 5. The List Of Banks That Offer Over 10k+ In Credit Lines**
- 7. Key Terms To Look For On Funding Applications**
- 8. Transferring Money Off Of Credit Cards And Turning Into Cash To Buy Assets**



BECOMING “BANKABLE” & STRUCTURING YOUR CREDIT PROFILE

Having a strong credit profile is probably the single most important piece to obtaining funding. A well-structured credit report and profile will drastically reduce the chances of you being denied funding.

Here are the **KEY THINGS YOU WANT TO HAVE IN ORDER ON YOUR CREDIT REPORT:**

1. **Derogatory Marks:** You want to make sure you do not have any derogatory marks on your credit report such as collections and/or late payments. A company you can work with that can get them removed in as little as 24hrs is https://www.instagram.com/123_funding/

2. **High Utilization:** Utilization is the amount of money owed on your credit card/Line of credit compared to your max limit. With your utilization you should make sure that your utilization is under 20% which means if your max limit is \$10,000 then you should not spend over \$2,000. This is important because if your utilization is above 20% the banks will look at you as if you are relying on your credit to survive. You want the banks to see you as a qualified borrower and you should never want them to think that you **NEED** credit.

3. **Inquiries:** Inquiries are notifications on your credit report that show when someone did a hard pull on your credit. Why this can negatively affect you is because when you have too many inquiries (more than 3 or 4) it looks as if you are desperately searching for credit. When setting up your report to go for funding, you should look into removing some of your inquiries to a very limited

amount (under 3 or 4). You can call the credit bureaus and ask for those inquiries to be removed.

4. Late Payments: Late payments are a huge factor in being approved for funding. The reason why late payments are a big factor is because the banks will simply believe that if you cannot pay the other company on time then you will not pay them back on time. One thing that you can do that does not require serious credit repair is call the company that issued the late payment and ask for forgiveness.

5. Primary lines: Primary lines are credit cards, lines of credit, loans, car notes, mortgages, etc. where you are listed as the primary on those accounts. You want banks to see that you are responsible with the credit. The truth is, even with a perfect credit score you can still be declined credit if you do not have any primary lines on your account. If you have existing higher credit limits with these accounts and the accounts are in good standing, you will increase the likelihood of being approved for higher limits with the new banks. This means that if you already have a \$5k - \$10k account with another bank, the new bank will most likely match and/or be in the same ballpark amount.

If you have absolutely no lines on your profile, you can start with your personal bank/credit union and apply for a secured credit card. Also, there are other companies that offer lines of credit openly like myjewelersclub.com, Summa, or Uline that can provide a line with their company that will report on your account.

APPLYING FOR CREDIT

To get the best results when applying for credit cards, you must be very strategic. Although it is not complicated go online and put in an application to apply, there are certain things you need to know in order to get access to larger funding amounts. In this section I will be showing you a few steps you should take prior to submitting any application for funding.

Please note you can get approved for funding without opening a bank account however it does help significantly.

BUILDING A RELATIONSHIP

Your network is your net worth. It truly impacts your earning potential and can have a drastic impact on how long your business lasts. This is why building strong relationships in business is extremely important. When people know you and trust you, they will bring you more opportunities. As crazy as it may sound, relationships open doors for you that money cannot. This is a **FACT!** And relationships can put you in a position to earn more money quicker and with much less work or hassle. That same concept and ideology applies to funding and working with banks.

Building a relationship with a bank by opening an account with them can increase your chances of getting approved for funding. It can also lead to getting higher limits on your credit cards and/or lines of credit. But it is important to note that banks like to see a history of money going in and going out of your account. They love longevity and customers who have been with them for a while. Also, if you have other credit cards with these banks, you must be paying your bills on time and keep your utilization low.

If you currently have a card with a bank and you are looking to get a line increase in the next 60-90 days, you should spend up to 30% on the card and then pay it off before the due date on the card. This will show not only usage on the card but also responsibility with the credit card because you are not going over and/or holding a balance over 30% of its utilization. What you can also do is buy visa gift cards with that credit card and then utilize the same gift card to pay back the credit card balance. Not only are you building a relationship but if the bank offers reward points you will be receiving those as well.

THE CONDITIONS THAT COME ALONG WITH APPROVAL

So “what are the conditions that the bank is looking for?” Every bank looks for different things when it comes to approving an applicant. Some look for a certain credit score, a certain amount of money in the bank, years in business etc. These are things you want to know and want to ask the bank upfront before applying, that way you can identify if it is worth applying now or later. Also, you need to know what credit bureau they pull from.

There are 3 credit bureaus that banks most commonly pull from which are Experian, Equifax, and Transunion. As you may know already, each one shows a different score for your personal credit. Now why is this so important to know? For example, when you are applying for a bank that pulls from Experian and you know that you have 2 collections on your Experian account, it may not be best to apply for that bank just yet. Also, if you apply for 3 different banks and each bank pulls from a different bureau then you can essentially apply for all 3 banks and do it in a way where it looks like just one hard inquiry on each report! You are probably wondering how can I find out this information about banks and who they pull from?

So when you are opening an account, ask the representative handling your new account questions like:

Ex: “If I one day in the future I was curious about lending options with you guys, what type of requirements need to be met in order to get approved?”

Ex: “Is there a minimum credit score or income level I need and does my account need to be opened for a certain amount of time?”

Ex: “Who do you guys usually pull from as far as credit bureau?” (This question may sound abrasive to you however as the bank representative it their job to answer all questions especially for brand new members.)

You can also use this approach:

Ex: “Hey what credit bureau do you guys pull from because my credit is locked, and I need to know which one to unlock before applying so I won’t create any delays on your end.”

CARDS TO APPLY FOR

Most banks and credit card companies offer a vast variety of cards which often leave you confused on which one to apply for. I highly recommend applying for cards based on what we are using the money for (assets). I love 0% interest cards for 12 months or more. What does that mean? It means that over the next 12 months, any money you spend on that credit card is the only amount you have to pay WITH NO INTEREST. So essentially the bank is lending you money for free!

Example: You are approved for \$5,000 and spend \$5,000 now you are only obligated to pay back that exact \$1,000 if done within 12 months (or whatever the terms are).

Another thing to look for when picking cards are cash rewards cards. This means they offer you cash back or reward points when you spend with that card. So you can receive hundreds or maybe even thousands back by just buying everyday purchases that you normally would pay for with cash or debit card.

Lastly check and see if a card has a signing bonus. A signing bonus is a reward of points, credits, or cash to you just for getting approved for the card.

FILLING OUT THE APPLICATION

So now you have a relationship with a bank and are ready to go for funding. I would recommend applying for the application online rather than going into the branch. This allows you to apply for multiple credit cards at one time from your computer rather than trying to drive from bank to bank.

When applying for your credit cards there are a couple things that you want to have on the application. When it comes to your income, the banks are normally not looking for your actual income but your projected income. They also want you to consider your entire households' income. So, when you apply, you should always put more than what you yourself make.

When applying for credit cards with \$50k or under limits, they do not require documentation such as tax returns or pay stubs. However, any unsecured credit that you apply for seeking over \$50k, they will request documentation. Banks and credit card companies approve you based on your credit profile and your income. These things go hand and hand, especially to receive higher limits.

Another thing to note when applying is the time you submit. Personally, I realized that the earlier I submit the application the faster the approval. Some people also get great results applying overnight when no one is in the office and the computer is generating the approvals. Applying later in the day when the loan department is closing can lead to your application being pushed back.

For some banks like Navy Federal Credit Union, when you apply after 2am you have an extremely higher chance to get approved and approved for a higher limit.

GETTING THE MONEY OFF OF THE CARD

So now you have large lines of credit!!! Congrats!!! Now you are probably thinking, "How do I get the money into my checking account?" So, the first option is doing a balance transfer. A balance transfer is when you are transferring the balance from one account(credit) to another account(checking/saving). You can simply do this by using the mobile banking app; going into the branch; or calling the bank over the phone. Now if you take this method of course you would need to have a checking/savings account with them.

The second way you can do this is by creating a business/LLC and opening a business PayPal, stripe, or some sort of merchant service account. With this account you can charge invoices to yourself which can be paid from that card. The money will then be transferred to the bank account the merchant service provider is connected to.

Note: Please do not transfer tens of thousands at one time because this will lead to your funds being on hold. Also please be advised that there may be a service fee charged for this transaction, typically 1%.

LISTS OF BANKS AND BUREAUS THEY PULL FROM

Freedom Credit Union - Experian

Police and Fire Federal Credit Union - Experian

Key Bank - Transunion

Chase Bank - Experian

Navy Federal - Transunion

American Heritage - Experian

Bank of America - Transunion/Equifax

American Express - Experian

PNC Bank - Experian

TD Bank - Experian

A QUICK RECAP.....TO INCREASE THE LIKELIHOOD OF GETTING APPROVED FOR HIGH LIMITS ON THESE CREDIT CARDS, IT IS RECOMMENDED THAT YOU DO THE FOLLOWING:

1. Get a copy of your credit report from Creditkarma.com or Identityiq.com.
2. Get your credit score to a 680 or more and get your credit utilization under 20%.
3. Use credit builders like Self.inc and Kickoff.com to boost your credit and have a credit repair company remove negative items on your report. You can call the credit bureaus as well.
4. Find one bank that pulls from each credit bureau (ex. Chase pulls from Experian, Navy Federal pulls from Transunion and Discover pulls from Equifax). **Remember credit unions tend to approve you for more.**
5. Apply online in the morning or overnight. Best time to apply is between 2 am and 5 am because normally the computer system is generating approvals at this time. Not a regular person.
6. Open up 6 different windows on your browser and apply for at least 4 - 6 credit cards from each of the banks you choose all at the same time.
7. Report a higher income on your application because they are looking for total household income and/or projected income from the business.
8. Submit all of the applications at the same time.
9. And just like that.....you get a bunch of approvals in one sitting.

Thank you for taking the time to read my e-book. If you would like more information about how we can work together and how I can help guide you towards owning your first million dollars in real estate assets, schedule a free call at www.calendly.com/reidiscoverycall. Look forward to speaking with you soon!

Your partner in success,

- Brad