
Managing A Consumer Lending Business

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Fund your loan business. When starting a loan business, the phrase, "it takes money to make money" is important. Be prepared to inject some equity into the company, either personal

cash or cash from investors. With the kind of high profits commercial loan companies make, organic growth can happen fast.

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There is a law called the "Lending Company Regulation Act of 2007," which governs the micro-lending business. Other pertinent laws to comply with is the "Truth in Lending Act" which requires you to disclose in writing the computation of interest, charges and other matters related to the loan.

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