HOW TO INCREASE YOUR CASH FLOW WITH FACTORING

Fueling Growth for Your Trucking Company
Some of today’s most highly profitable motor carriers use factoring to improve cash flow, fund operations, and accelerate business growth. Here are just a few of the advantages factoring gives these trucking companies:

1. Helps you meet your commitments to your shippers

Factoring gives you instant access to the money your customers owe you. You can use this cash to purchase fuel, repair trucks, and otherwise fulfill your commitments to your shippers.

Factoring is an advance against your accounts receivables. When you send your invoices to Foley Carrier Services, you get your cash advance within 24 hours – and often the same day. We’ve served more than 30,000 trucking companies for over two decades.

2. Helps you grow your business

Some smaller brokers pay higher rates than large brokers, but these smaller brokers may not pay your invoice as quickly or reliably as the large shops.

With factoring, you can take higher profit margin loads from the smaller brokers but still get your cash quickly as an advance against receivables. Your money can be delivered quickly via fuel cards, direct deposit, ACH, T-check, or wire transfer.

Unlike many factoring companies, which are owned by banks and other big financial institutions, Foley provides a wide range of carrier support services. These range from drug and alcohol testing to DOT audit support to fuel cards and Fuel Tax Return Preparation.

3. Keeps you on the road

With factoring, you have a steady, reliable cash flow that helps you plan and operate your business efficiently. Carriers that don’t factor can expect to wait 30, 60, even 90 days between delivery and payment.

We keep you moving: we issue funding upon receipt of a faxed or scanned copy of the paperwork. You can even submit invoices by smartphone app. The delay in sending the paperwork to the factoring company by overnight courier is virtually eliminated.

With a Foley Carrier Services Factoring Program, your money can be transferred directly to your Foley Fuel Card, which provides a discount on the fuel you buy.
4. Reduces your back office staffing requirements

Instead of hiring more support staff to manage your accounts receivables, outsource accounts receivables to Foley Carrier Services factoring.

Not only do we give you an immediate advance on your receivables, but we also handle invoicing and collections for you. This frees you to focus on your core business activity of driving more loads … and simplifies back-office billing.

Foley will generate invoices for you at the time of purchase and your Accounts Receivable Manager will take care of ensuring that your customers pay their bills. Payment terms can go out to 90 days or longer.

5. Manage your receivables online 24/7

Trucking companies don’t work banker’s hours. That’s why Foley Carrier Services gives you 24/7 access to account information and funding details through our convenient online customer portal. You can track invoices and payments, view aging reports, and perform credit checks.

With large cash advances from Foley factoring, you’ll have the money to hire more drivers and owner-operators – and pay them reliably. This is another way Foley factoring helps you grow your business.

6. Act like a big fleet

Small carriers don’t have the resources or the pulling power of the big fleets. But with a Foley factoring program, you’ll enjoy access to many of the perks that the big fleets use to make themselves more efficient.

Program membership includes fuel discounts, free credit checks, online account systems, dedicated billing and collections support. You even get a smartphone app to help you manage invoice submission.

7. Lowers your operating costs

Our SnapFactor™ App means you can submit invoices from the road for free — no exorbitant fax or scan fees. And our fuel card provides discounts of up to 0.08 cents off the cash price.

We also offer membership in the Truckers B2B program. This program provides you with a wide range of services including discounts on lodging, discounts on tires, 24-hour roadside assistance, round-the-clock customer service, fuel rebates, and more – all FREE!
TAKE THE NEXT STEP

Foley Carrier Services offers unprecedented flexibility in tailoring a factoring program to meet your accounts receivables management requirements.

To talk with us about your cash flow and factoring needs, call **1-860-815-0768** now. No obligation, of course.