

# The Whole Truth About Grants, Loans, "Free" Credit Cards And Credit Repair

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## The Whole Truth About Grants, Loans, "Free" Credit Cards And Credit Repair

You got creditors calling you everyday. You could lose the car or house. Your teetering on the edge financial ruin - then you see an ad that may save your butt! Typical headlines say something like "Millionaire reveals Hidden Cash Sources, or help for people in debt up to their eyeballs!"

### HOW DESPERATE ARE YOU? IF YOU'RE IN TROUBLE, GET HELP. PROFESSIONAL LEGAL HELP!

It's available free or on a sliding scale based on your ability to pay from any number of agencies that can, and will REALLY HELP YOU! No, they won't give you money just for asking. Neither will anyone else.

Many ads will try to make you think that there's little known secret funds that only the rich know how to get their greedy hands on. How millionaires are ripping-off the system. Getting money that was set aside for people just like you! Are you getting mad? That's the idea. Now it's time to get your share. What, you don't know how? Send in for a "secret program" and collect your rightful share of free loot. It's easy, legal, anyone can get the cash.

As of this writing the United States Government is deep in debt. Far worse than you. Over four trillion dollars worth. That's \$4,000,000,000,000.00. No, there's no loot stashed away in some forgotten vault, but some money is indeed available if you qualify. That's the catch 22.

### HUNDREDS OF MILLIONS OF DOLLARS GIVEN AWAY

That's the part of this con that is the truth. A lot of schemes sell information that you can get for free, from a whole bunch of government and private agencies. Of course, NOBODY just gives money away. You have to qualify. Here's how to get your hands on some...

What are the con-artists selling? Sometimes you'll get information on the (SBA), the Small Business Administration, which will help you get a LOAN, if you can't get one from regular banking sources. Of course the SBA has nothing to do with helping you pay off a stack of personal bills, a past due mortgage, car loan, utilities, medical bills. The SBA arranges BUSINESS LOANS, and rarely, gives outright grants. You could also get details on how you may qualify for Medicare, or several other government programs. Of course, you could get exactly the

same information for free from Uncle Sam!

Some plans tell you about Grants. That's where you really do get money, and you don't have to pay it back. Yes, there are many foundations that do give money away for worthy projects - if you qualify. That's the catch.

I could tell you more, but you already get it. Don't you? Sure, there's all kinds of government special assistance programs, low interest loans and outright grants - but in order to get any of this money you have to qualify. Chances are very good you won't! The agencies that give the money will tell you for free how to qualify so don't send away for some plan that will cost you to find out exactly the same thing!

## GRANT COORDINATOR

OK you learned that you probably can't get any money for yourself. How about telling people that do qualify for grants and collecting a fat fee for your services? Sounds dumb? Several swindlers push a scam that goes something like this:

Like most schemes, there is a little truth to some of what is being pitched. Yes, like I already said, every day millions of dollars are given away by all kinds of government agencies, trusts, and foundations. It's also true that sometimes more money is available than is applied for.

Here's where you come in. What do you have to do? Hell - almost nothing. Just let the companies that qualify for grants know that they got the grant. The money is reportedly just sitting around waiting to be given away, but the companies that qualify are too dumb or lazy to ask for it. Of course they will be so happy, they will pay you a fat commission for letting them know about it. Fat chance.

You have to have part with up to \$100.00 for this little beauty! Several "companies" offer this goofy scheme. I'll say this - the ripoff artists that peddle this garbage, must have taken a post-graduate course in swindling. Remember the load of bull most chain letters promise? Maybe \$50,000 in 90 days. At least they say you're required to send out a hundred letters, then of course everything just snow balls. Not with this offer. You only have to send one letter and get \$50,000 for matching a grant to a company. Need \$100,000? Send two letters. Need a million bucks? Should have it by the end of the month, just send 20 letters.

What do you get when you send away your money? A "secret list" - how original! What of? Companies that have been pre-approved for grants. Sometimes a list of companies that may qualify for

grants. You usually get a list of organizations that issue grants as your "bonus" gift for ordering early!

## SELF-LIQUIDATING LOANS

Come on, admit it - you did read at least one of these ads because they sound so good! Typical headlines say something like "Borrow up to \$50,000 without ever repaying a penny!" Now if that doesn't get you to read at least part of the sales pitch, something must be wrong with you! The better ads will try and explain how this is on the up and up with fancy banking terms - some real, others made-up. Look for things like "Arbitrage", "Compensating Balances", "Self-liquidating", etc.

Sounds interesting, but it even gets better. There's no credit check, you won't need any kind of collateral, if you have bad credit - no problem. Won't ask where you work, or even if have a job. There's no paperwork. Of course the ad says it's 100% legal. What - you were worried it wasn't?

## LET'S REVIEW

A company you never heard of, is willing to give you - a total stranger, that may have a bad credit history, and be out of work, a large amount of money that you won't have to pay back. No forms to fill out except for a tiny little order blank.

This one really stinks! It costs anywhere from \$7.00 up to \$50.00 to cover a processing fee. What about your loan? Well maybe you'll get it tomorrow. This plan, like so many others, works on simple greed. Just about anybody at one time or another got turned down for a loan. So, this is your chance to get even. No paperwork, everybody accepted. Don't even have to repay because of some "secret method" - it's a shame people fall for it.

## GET AS MANY CREDIT CARDS AS YOU WANT

OK, you didn't jump on the previous offers, how about this one? Maybe you have a poor work history. Can't hold a job, or just living beyond your means. Down on your luck - no problem You can get as many credit cards as you want! Easy! Everybody! Sounds too good to pass up. Most offers are modestly priced - after all, we're talking about people who may be desperate, don't have much money to spend. How does it work? You simply apply for secured credit.

## THIS PLAN IS PERFECTLY LEGAL!

How? You put money in a secured bank account. The bank then

issues you a credit card equal to the money you placed in the account. OOPS!... you didn't know that? Let me run that past you again a little slower. You want a credit card where you can charge up to \$500. So you have to deposit \$500 in a special bank account and then the bank will let you use the credit card they issue up to the amount of money you have on deposit. Want two cards? Deposit \$500 in two different banks. Repeat the process as many times as you like. Of course if you had money to put in the banks, you probably won't need the credit cards. Shame they don't tell you that in the ads! Something about let the buyer beware I guess!

Actually it is important to build a good credit history, and this is one way to do it. There is nothing illegal with using this method. Surprise! You don't have to send away for any offer either. Just walk into your local bank, and ask to open a secured credit account. Not every bank provides this service, but a surprising number do. The only catch is of course you can't touch the money in the account, and if you don't pay off your credit card balance in full each month you will rack up quite a bit of interest charges on top of whatever you charge with the credit card, so be careful.

A lot of ads claim you can get \$100,000 in credit. Sure you can. I just told you how. Deposit \$100,000 in several banks as secured credit accounts, and you will get the cards. Watch out for offers that ask you to send in a big application fee. Sometimes they use a 800 phone number, and tell you up front what the application fee is. Others claim the processing is free, have you dial a 900 phone number, and a \$20.00 charge magically appears on your phone bill next month Still others start with a free 800 phone number that is nothing more than a recorded message that asks you to dial a 900 number to complete the transaction. No 900 phone numbers are free calls that I know of. You could end up paying fifty dollars for so-called "free credit cards." If you can't find a local bank go ahead and apply, once you know how much the total charges are, but ask what bank is issuing the card first. Check them out with local authorities where the bank is located. It's worth the phone call. However, you just might find out there is no such bank and a rip-off artist is just trying to steal your money, so proceed with caution. This type of offer is very heavily advertised on television. As I already said most offers are legal, but you will be required to put up cash equal to the amount approved for the credit cards offered.

There is another method that will give you a good credit history in time. Open a regular savings account and deposit \$200-\$500. Leave it there 30 to 60 days, then get a loan on the account. Pay the loan off before the due date. Withdraw part, or all of the money. Open another account at some other bank. Repeat the process over and over. Your local credit bureau will get good

reports on you, and before you know it, your mail box will be stuffed with offers for really free credit cards - no more secured account!