

# MANAGING YOUR MONEY

## **Economic Recovery Assistance: New Loan Turns Personal Assets Into Cash**

***Similar To Pawn Loans, Option Allows Consumers To Manage  
Unexpected Life Situations Online By Borrowing Money  
Against Their High-Value Assets***

(NAPSA)—Times were looking grim for wealth management consultant James Wilson\* in late 2009, when he was in need of quick cash for basic business transactions. After researching multiple options for a fast cash loan, he was having trouble finding a solution that addressed his particular lending needs.

In this recovering economic climate, even those who have or have had a decent income and a good credit rating still find it difficult to secure a sizable loan to help them manage financial obligations. Perhaps they need help with a down payment or are looking to start their own business, but are unable to find a loan.

In Wilson's case, the classic loan options available were not a good fit for his situation. He needed more cash than what payday loans offer and didn't have time to go through the process of obtaining an unsecured line of credit or home equity line of credit.

He then learned about a new type of loan that would help him use his high-end motorcycle and rare, valuable watch to his advantage. Called a mid-term collateral-based loan, this option provides fast access to cash without the stringent requirements associated with long-term loans and the stress and high interest rate associated with short-term loans. In a matter of days, he secured the funds needed to get through his cash crunch.

### **Mid-term Loans**

The concept of mid-term collat-

eral-based loans was developed by a company called Boomerang Lending, an online collateral lender that helps individuals who own high-value items borrow \$2,000 to \$200,000 quickly to address a financial crisis or an opportunity. These loans can be written on almost any luxury item and customers don't need to have a current job or provide proof of income. Similar to what the pawn industry has been doing for centuries, there is no credit check involved, nor does obtaining a loan impact credit—customers just need to own something of value.

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***A growing number of people in need of cash are using luxury items—such as jewelry, furs or fine art—as collateral for a loan.***

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The duration of a mid-term loan is at least six months and customers typically receive the loan in 24 hours by using jewelry, fur coats, luxury watches or other luxury items as collateral.

The process begins by filling out an online form, followed by a call from a personal representative. The collateral is shipped free of charge via FedEx to corporate headquarters and then evaluated by certified experts. After the loan amount has been agreed on, the cash is deposited into the customer's bank account via bank transfer or FedEx if preferred.

For more information, you can visit [www.boomeranglending.com](http://www.boomeranglending.com) or call (877) 790-9590.

*\*Denotes name change*