

TBF Financial Announces Forward Flow Relationship with a Top Fintech

DEERFIELD, IL, Oct. 12, 2016 - TBF Financial has entered into a forward-flow relationship with a leading online small business lender, TBF Principal Brett Boehm announced today. TBF will purchase an estimated \$100 million annually of charged-off loans from the financial technology (fintech) client. The client cannot be named but Boehm described it as one of the top established small business online lenders in the US.

Boehm said his firm is in talks with other fintechs to provide similar services for their businesses. TBF Financial is the leading purchaser of non-performing equipment leases and commercial loans in the US.

“Small business fintechs are in an aggressive market, an annual 175% growth industry. Banks are entering this market too as they begin to offer fintech platforms,” he noted.

“These fintechs make money by making loans and those loans performing – not by chasing down bad debt. That is a waste of their time and resources because of the pain and anguish involved. We pay cash for their charge-offs at closing so they can reapply the money to their front end and book more loans,” Boehm explained.

TBF then works with the businesses that have defaulted on their loans so they can eventually honor their obligations.

Just as fintechs launched a new industry, TBF created its own industry. When the company started in 1998, there were no businesses buying lease charge-offs on a consistent basis. The principals of TBF Financial believed that they could buy charged-off equipment leases at an attractive price that would also provide TBF with a margin of profit. The equipment finance industry embraced the new services. Since then, TBF has broadened the commercial paper it buys to include written-off commercial bank loans and lines of credit. The company remains at the forefront of commercial debt buying for the finance industry.

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