Freight Factoring

FAQ

1. What is Freight Factoring?

Freight factoring is commonly used by owner-operators and smaller fleets to cover cash flow gaps rather than waiting to be paid days or weeks after a load is delivered. The trucking company exchanges their unpaid invoices with a factoring company for immediate cash. It is then up to the factoring company to collect on these unpaid invoices, for which they earn a % fee from invoice totals.

2. How do you know if an entity is currently using freight factoring and when their agreements expire?

Whenever a new factoring contract or agreement is reached, the freight factoring company files a UCC-1 to mitigate their risk. Our key words algorithm identifies current factoring trucking entities through an analysis of UCC-1 records, as well as the contract start date. While some terms may be longer, the typical term of a factoring contract is 12 or 24 months.

3. What kind of information will I receive and how?

Our clients will receive monthly leads with an 8 month or 20-month old factoring agreement. Assuming a 12- or 24-month term, these leads are 4 months away from renewal. The data on your new leads will include: company name, contact, address, phone number, and a link to either a TDS or RigDig prospect profile. (Link live for 30 days).

4. How many leads will I get and how often?

The volume of leads delivered each month will depend on your subscription's fleet size and region (states). For example, a total U.S. subscription could net between 2,000-3,000 monthly leads.

5. What kind of a commitment is required?

A freight factoring leads list order requires a minimum month-to-month subscription, with 30 days' notice required for cancellation.

6. How much does it cost?

Pricing depends on your region (states), fleet size subscription, and subscription term (month-to-month vs. 12 month).