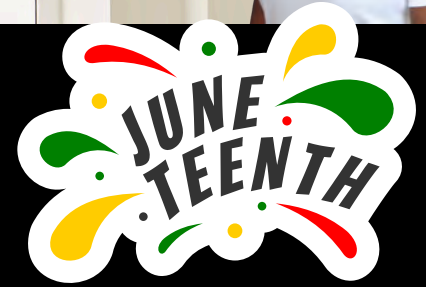


# THE CAPITAL CATALYST

## NEWSLETTER

Compliments of Edana Thompson, CEO of AEG Legacy LLC



Juneteenth commemorates the end of slavery and is now a federal holiday.

Juneteenth is celebrated on June 19 and marks the final end of slavery in the rebelling states after the Civil War.

President Abraham Lincoln's Emancipation Proclamation outlawed slavery in Confederate states starting January 1, 1863, but it took two and a half years for enslaved Black people in Texas to learn of their freedom.

In 2021, Juneteenth became a federal holiday, recognizing this important moment in American history.

### BUILDING BUSINESS CREDIT IS ESSENTIAL FOR SECURING BETTER TERMS ON LOANS, INSURANCE, AND TRADE LINES.

Here are nine steps to help you get started.

#### 1. REGISTER YOUR BUSINESS AND GET AN EIN:

- Register your business according to your structure and location.
- Obtain an Employer Identification Number (EIN) from the IRS. This is crucial for opening a business bank account and other important steps.

#### 2. APPLY FOR BUSINESS CREDIT WITH DUN & BRADSTREET (D&B):

- Apply for a DUNS number for free on D&B's website. Lenders and businesses use this unique nine-digit number to assess your credit profile and financial health.

#### 3. CHECK YOUR PERSONAL CREDIT SCORE:

- Your personal credit score can impact business credit. Maintain a good personal credit history.

#### 4. OPEN A BUSINESS CREDIT CARD:

- A business credit card helps establish credit. Use it responsibly and pay on time.

#### 5. PAY CREDITORS ON TIME (AND EARLY IF POSSIBLE):

- Timely payments demonstrate reliability and positively impact your credit score.

#### 6. ESTABLISH TRADE LINES WITH SUPPLIERS:

- Work with suppliers who report to credit bureaus. Regular transactions build credit.

#### 7. CHOOSE LENDERS REPORTING TO BUSINESS CREDIT BUREAUS:

- Opt for lenders who report your payment history to business credit bureaus.

#### 8. AVOID JUDGMENTS AND LIENS:

- Legal issues can harm your credit. Stay clear of judgments and liens.

#### 9. REMEMBER, BUILDING BUSINESS CREDIT TAKES TIME, SO BE PATIENT & CONSISTENT IN YOUR EFFORTS!

Contact AEG Legacy for information about funding for your business. Visit our website to complete a quick no obligation pre-qualification form.

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