



RapidFunds® Launches Innovative Financing Option for Law Firms

New product offers contingency fee firms unprecedented flexibility in managing their cash flow

WHITE PLAINS, NEW YORK, UNITED STATES , September 13, 2017 /EINPresswire.com/ -- New York, NY, September --, 2017 – RapidFunds® announced today a game-changing financing vehicle for the legal industry. The company will offer a rolling line of [credit](#) to law firms allowing them to draw on a traditional line of credit while also taking advantage of post-settlement funding to successfully run their practice. This is a new product in the industry aimed at helping contingent fee attorneys who face unique challenges because of irregular cash flow and limited funding options available in the market.

“We have always sought to be innovators in legal funding,” says Charles Brofman, co-Founder of RapidFunds®. “We were among the first to offer post-settlement funding to law firms and now we continue that tradition with launch of our rolling line of credit option.” The new financing vehicle provides significant benefits over traditional lending. Once a firm draws down its line of credit, traditional lenders require that the firm use 30-40% of their legal fees to pay down the line of credit and prohibits the firm from drawing on that money for 3 to 6 months. If the firm needs to pay expenses in the meantime, it has few options because it won’t be able to obtain post-settlement funding due to the bank’s lien for the line of credit.

RapidFunds® new product solves this problem. It provides law firms with both a line of credit and access to post-settlement funding of a case when needed to meet the firm’s cash flow needs. If firms have used their line of credit, but still need more cash, they can roll over funds from their line of credit to their post-settlement funding and receive additional capital on their post settlement funding request, in order to further maximize their settled cases. “Our goal is to give law firms the flexibility they need in their business so they can continue to do what they do best – practice law,” explains Mr. Brofman. “Our firm was founded by litigators. We understand their challenges and want to be their partner in helping them succeed.”

To learn more about RapidFunds® new Rolling Line of Credit, contact Charles Brofman at 914 368 7249 ext 5605.

About RapidFunds®

RapidFunds® was founded in 2004 by attorneys Charles S. Brofman, Esq. and Peter J. Speziale, Esq., as a solution to the cash flow problems contingent fee attorneys face because of frequent delays in receiving settlement proceeds. A pioneer in the legal funding industry, the company has successfully expedited over 3,000 legal fee acceleration transactions nationwide.

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