

Borrowers Script

Hi, this is *BDC Name* with COGO Capital on a recorded line, is this *First Name*?

Hey there *First Name*! How are you doing?

(Respond Accordingly.)

I'm calling because you recently filled out a Borrower Application online for a Private Money Loan. Is this a good time?

Great!

- Do you currently have a property under contract? *(If they have a contract get them to COGO.)*
- Can you give me a brief description of your r/e background?
- How many deals have you done?
- Were all those deals profitable. *(Obviously we don't ask this if they haven't done a deal.)*
- Have you ever used private money before?

(If they have never used private money before.)

Private money is a little different than conventional money. When you want to buy a house conventionally, you walk into the bank, get pre-qualified, then go shopping for a house, right? With private money, you bring us the deal and we approve you based on the asset.

(If they have used private money before.)

As you know, most private money lenders are asset based. We are no different. We approve a loan based on the asset, not so much the person.

Since you don't currently have a deal under contract, I'm going to pre-qualify you using a more conventional method. To do that, I need to ask you some questions. Is that ok? *(During this discovery period, make sure to try and use this time to find some alignment and build some rapport. We can all relate to being broke.)*

- What do you do for work?
- How long have you been doing that?
- How much do you earn annually?
- Do you enjoy what you do?
- Between Checking and Savings, how much cash do you have put aside for investing?
- Is that specifically for your investing business, or is any portion of this tied to bills?
- How does your retirement look? *(Investments, 401K...)*

- Banks don't allow you to use credit as cash reserves, but we do. How much available credit do you have across all major credit cards?

Thank you for sharing that with me. I would like to take the time to share a bit about our company and how we are able to help our clients accomplish their goals in real estate.

Our motto is: We get more of what we want, by helping others get more of what they want. We do that through the circle of wealth.

The circle of wealth is a system put together by our CEO Lee Arnold, over his 25 years of investing in real estate. We train people to find the best deals and we provide the funding to go out and do what we teach them to do. The whole goal is to eventually have our clients enjoy a passive retirement as a private money lender. You can enter the circle of wealth at any stage, depending on where you're at in your career and what your goals are.

So, what are you looking to accomplish in real estate? *(Listen and take notes. Ask questions that will allow you to probe further into their goals.)*

- When would you like to accomplish these goals?
- Why is that so important to you?
- How much time are you willing to invest each week toward accomplishing these goals?
- What has prevented you from accomplishing those goals already?
- Do you have a spouse or business partner that will help you in working toward these goals? *(If yes, build off this. Find out name how long married, or known this person etc.)*
- If you keep doing what you're doing, do you see yourself accomplishing these goals?

You realize that you need a new path, right? Your biggest predictor of future performance is past performance. The only way to change your trajectory is to do something different and take action. Are you at a point in your life where you're willing to do that? If an advisor were able to put together a business plan that would help you to achieve your goals in r/e, would you act on it right away?

When our clients leverage our money to fund their real estate ventures it does a couple things for them: First, it helps minimize the risk to the clients' cash reserves, while also helping to build a large liquid capital position.

- Does that make sense?
- If you had the proper guidance and the money to accomplish your goals in real estate, how do you think that would benefit you? *(Write more notes here.)*
- How much money do you need to feel like you've reached your goals?
- What would you be willing to do to make the money real?

It sounds like you have a great picture of what financial freedom looks like for you. But we all know that you can never become completely free, until you're debt free right? Let's talk about that.

- Do you consider yourself to be in light, medium, or heavy debt?
- What is your total debt right now? (*Mortgage, auto, other*)
- Do you happen to know your credit score?

Thank you for that!

At the end of the day, we are here to help you. This conversation is to see if you are a good fit to bring on board with our company, to accomplish your goals as well as our own. We do this through lending you money for your own consumption or brokering it to other people... preferably both.

At this point *First Name*, it sounds like we have a great fit, but I don't make the decision to bring people on board. The next step is to get you onto *Closer Name* calendar. He's my Sr. Advisor and has been in r/e for a long time. In fact, *Closer Name*, regularly helps develop investment strategies with our Master Level clients, but I feel in your case because of (*drive, determination, lack of time, pick 1 or 2 pain points you wrote down*) it would be great to speak with them. *Closer Name*, will take a deeper dive in to your goals and potentially put together a plan for get you to going Sound good? Keep in mind *Closer Name* is very busy, but still opens his schedule a few times per week for helping new investors break into the space.

It looks like he has an opening at ___ on ___, or ___ on ___. Which of those would work best for you?
(Make sure you know their time zone, and always quote on their time)

Perfect, I have put you in *Closer name* calendar at ___ on _____. Because you are motivated, driven and a (*Man/Woman*) of your word, he looks forward to speaking to you then.

It was a pleasure speaking with you, *First Name*, we'll talk soon. Have a great day!