



First of its kind free legal funding dictionary

Beacon Legal Finance, October 13, 2005

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PR9.NET October 13, 2005 - Beacon Legal Finance has published a first of its kind legal funding dictionary to help consumers better understand the technical aspects of pre settlement funding. In pre settlement funding, a plaintiff receives a cash advance in exchange for paying a portion of the future cash proceeds of the plaintiff's legal settlement. To understand this new type of consumer finance, plaintiffs need to be familiar with the terminology in both the legal and financial fields, but until now have been unable to find a single dictionary on the internet that explained concepts and terms for both the law and finance. To make the growing litigation finance market more transparent, Beacon Legal Finance has developed a free legal funding dictionary as a service to the consumer. A plaintiff may access the legal funding dictionary at the following link:

http://www.beaconlegal.com/dictionary_search.asp

Here are some sample terms from the legal funding dictionary:

lawsuit, noun: (1) action brought in a court for the purpose of seeking relief from or remedy for an alleged wrong. Also known as a "suit". Lawsuit funding example: a plaintiff can receive cash upfront from a pre settlement funding company in exchange for selling a portion of the future cash proceeds of a lawsuit. See pre settlement funding, lawsuit funding, suit, lawsuit loan and lawsuit cash advance.

lawsuit loan, noun: (1) loan transaction between a plaintiff and a pre settlement funding company where the plaintiff receives cash today in exchange for granting a lien on the cash proceeds of a lawsuit and paying interest and principal on the loan when the lawsuit resolves. Lawsuit loan example: to receive a lawsuit loan from a lawsuit loan company, a plaintiff will need cooperation from the plaintiff's attorney. See pre settlement funding, loan, lawsuit funding, lawsuit loan and lawsuit cash advance."

loan, noun: (1) arrangement in which a lender gives money or property to a borrower and the borrower agrees to return the property or repay the money, usually along with interest, at some future point(s) in time. Usually, there is a predetermined time for repaying a loan, and generally the lender has to bear the risk that the borrower may not repay a loan. Lawsuit loan example: a plaintiff with a lawsuit may take out a loan where the plaintiff will receive cash upfront in exchange for granting a lien on the future cash proceeds of a lawsuit which will be used to pay principal and interest on the loan. See pre settlement funding, lawsuit funding, lawsuit loan, lend and lawsuit cash advance.

Beacon Legal Finance is a leader in the litigation finance industry. Beacon Legal Finance is found at www.beaconlegal.com. For questions about pre settlement funding (also known as a lawsuit loan, lawsuit funding or lawsuit cash advance), call 888-723-2266.

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Phone:	888-723-2266
FAX:	312-632-1188
Website:	http://www.beaconlegal.com/
E-Mail:	jimp@beaconlegal.com
Address:	566 W. Lake St., Ste. 480 Chicago, Illinois 60661