

AcousticSheep LLC relies  
on EXIM to extend credit  
to their foreign buyers ...

**YOU CAN TOO!**



(Dr. Wei-Shin Lai, CEO, wearing a SleepPhones headband.  
See success story on back.)

## RISK LESS. SELL MORE.



### Nonpayment Protection

EXIM export credit insurance provides payment coverage for both commercial and political risks of up to 95 percent of the sales invoice. Minority- and Women-Owned Businesses (MWOB) exporters can count on EXIM to protect their export sales to a single buyer or their entire foreign portfolio.



### Extend Credit

This insurance also empowers MWOB exporters to offer competitive open account credit terms to their buyers instead of requiring them to pay cash in advance or secure letters of credit.



### Working Capital

EXIM guarantees a commercial lender's loan, providing MWOB exporters access to the vital funds needed to fulfill their sales orders. These funds can be used to purchase finished products, raw materials, and equipment, as well as cover labor and overhead costs and standby letters of credit used as performance or bid bonds.



### Term Financing

EXIM's 100 percent loan guarantees give lenders the assurance to provide loans to foreign buyers for purchases of U.S. capital goods and services.

# Success Story

## AcousticSheep LLC | Erie, Pennsylvania

A couple in Erie, Pennsylvania, found their entrepreneurial calling in 2007 when they started making headphones to help people fall asleep. The comfortable headband sound system can play music, audiobooks, and other sounds helpful for a restful night. The business was named [AcousticSheep LLC](#).

The founders, Dr. Wei-Shin Lai, a family physician, and her husband Jason Wolfe, a video game developer, created the business from scratch—literally using a sewing kit in the middle of their kitchen to make the first 500 sets.

The idea for the SleepPhones came when Dr. Lai wasn't getting enough sleep because of late-night patient calls. She needed something that could help her relax, and, as nothing was on the market, she decided to make it.

Twelve years later, the couple is successfully making their invention work for others around the world—in Europe, Asia, Australia, and New Zealand.

After expanding overseas, the company experienced difficulty trying to collect from a few international distributors and quickly needed a solution. They found out about the Export-Import Bank of the United States (EXIM) from a contact at their local small business development center and regional export network.

EXIM provides U.S. exporters with export credit insurance to protect against nonpayment from foreign buyers, extend competitive credit terms, and support their working capital needs. AcousticSheep started using EXIM's insurance in 2017



to cover its accounts receivable. They work with an EXIM broker from Meridian Finance Group who helps manage their policy at no extra cost.

As a result, AcousticSheep has expanded into new markets and increased their export sales with EXIM's support.

*"EXIM Bank has helped increase our confidence in working with distributors in countries we may not have previously considered. We plan on using the Bank indefinitely."*

— Dr. Wei-Shin Lai, CEO

### NEXT STEP:

Contact EXIM's MWOB Director Tamara Maxwell at 202.565.3375 or email [tammy.maxwell.exim.gov](mailto:tammy.maxwell.exim.gov).

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