

## Nassau

Uniondale firm helps businesses turn disputed tariff claims into cash



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Asset Enhancement Solutions LLC is offering businesses a way to convert disputed tariff claims into near-term cash.

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A Uniondale financial advisory firm says it is helping businesses convert disputed tariff refund claims into near-term cash as companies face potentially lengthy waits for reimbursement from the federal government.

[Asset Enhancement Solutions LLC](#) said it is working with hedge funds and other investors to help companies either sell their claims for refunds or use those claims as collateral for loans while legal and administrative questions surrounding the tariffs are resolved.

The opportunity emerged after the [U.S. Supreme Court ruled in February](#) that tariffs imposed by the Trump administration under the International Emergency Economic Powers Act, or IEEPA, were unlawful, raising the possibility that companies that paid the duties could be entitled to refunds. The ruling did not specify how refunds should be processed, leaving uncertainty about timing and procedures.

That uncertainty has created a secondary market for tariff claims.

“This has been going on since the spring of 2025,” said Neil Seiden, managing director of Asset Enhancement Solutions. “Financial institutions started reaching out to larger companies that had \$10 million to \$20 million or more in tariffs to see if they wanted to monetize their claims.”

Under the firm’s model, companies can sell all or part of their expected refund to investors at a discount, receiving immediate cash while transferring much of the legal and timing risk to the buyer.

The firm said it has facilitated roughly \$20 million in tariff refund claim sales across several industries, including food importers and seasonal goods companies.

Before the Supreme Court ruling, hedge funds were typically willing to purchase claims for about 22% of their face value because of uncertainty over whether refunds would ever be paid.

“Since the Supreme Court decision, the rate is about 40% to 50%,” Seiden said. “The 50% is really for claims over \$10 million.”

The transactions remain complex because refund claims cannot be formally transferred under current rules. The original company remains the claimant and may still need to pursue administrative or legal action to obtain the refund, with the proceeds ultimately passing through to the investor that purchased the claim.

A recent ruling by the U.S. Court of International Trade ordered U.S. Customs and Border Protection to refund duties paid under IEEPA, though the government could still appeal or seek to delay the process.

“It’s kind of anybody’s guess as to what will happen,” Seiden said. “Even though companies should get the refunds in theory, the administration is doing everything it can to slow down the process.”

Instead of selling claims outright, companies may also use them as collateral for loans. In those cases, lenders may provide financing worth roughly 50% to 80% of the claim amount, with interest rates typically in the low- to mid-teens.

“If you sell it at 45%, you’re losing 55% of the claim,” Seiden said. “But if you borrow against it at around 15% interest and the refund takes years, that cost can add up.”

Still, the market largely serves companies with sizable claims — typically at least \$500,000 — because institutional investors prefer larger transactions.

“Unfortunately, those smaller companies are out of luck right now,” Seiden said. “These funds manage hundreds of millions or even billions of dollars, and they don’t want to get involved with very small claims.”

Asset Enhancement Solutions, which arranges financing for companies with complex financial situations, previously helped businesses monetize government-related claims such as Paycheck Protection Program loans and Employee Retention Credit refunds during the COVID-19 pandemic.

Seiden said the evolving legal landscape means demand for tariff-claim financing could continue as companies weigh the risks of waiting.

“Bulls make money, bears make money, but pigs get slaughtered,” he said. “If companies wait too long, you don’t know what’s going to happen.”