

A Review of the Going Platinum Income Opportunity

The internet is a large place, and there are many people who wish it were a great deal smaller, at least when it comes to getting basic functions like web service, mail and general browsing met. There have been many so-called internet malls out there, sites that would, for a small price, offer to take a lot of the complexity out of the internet while retaining its great usability.

Going Platinum was one of these malls, but under an onslaught of various legal suits and issues, it has proved as problematic as any other such organization. There are still many mentions of Going Platinum on the internet, and it is important to look at this opportunity in terms of what it represents to the industry as a whole.

The setup of Going Platinum was a fairly simple one. Essentially, in order to get involved and take the advantage of the opportunities that were offered, the people involved had to pay a sign up fee of twenty five dollars. Then, ideally, the person would go and recruit others, gaining a substantial amount of their signup fee as a recruiting bonus. To prevent the allegations of the system being a pyramid scheme, it was basically said that the pay was simply a bonus, but many people didn't see it that way.

One of the issues that Going Platinum faced was the fact that the enlistment bonuses were graduated in a certain way. The initial proposal, that people who enrolled 39 other people received about a 40 percent profit from the signup money did sound good. Then they were introduced to the Membership Fees, which stated that the company would subtract a monthly fee, up to the amount of a member's estimated payouts, something that could easily wipe out any good profits.

There started being some mutterings about Going Platinum when it was revealed that the grand opening, which some subscribers had been waiting quite some time to see, was delayed and then delayed again. This made many of the people who had signed up justifiably nervous and it made other people reject the opportunity entirely.

Another warning sign that warded many people off was the fact that the company had broken off its relationship with CompuBank, an online bank with a good reputation that was based in Texas. The bank closed its relationship with this company shortly after the company was due to open, making many people nervous about what was going on at the time.

Although there has been no settlement at this time, Going Platinum had a complaint filed against it at the district court of Pennsylvania on the basis of it being a pyramid scheme. The complaint states that over the course of three years, the company made 2.4 million dollars in the sale of investments, and that about 1 million of that money went to pay the people who were investing in it at the beginning. This closely matches the operation of a pyramid scheme, though there has been no new information as of yet.

There were many issues with the Going Platinum, but with a little bit of research, you can see some of the warning signs that you should look out for when it comes to a company like this.

About the Author

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