

**Title:**

Direct Deposit Cash Advances For Recipients Of Veterans Benefits

**Word Count:**

515

**Summary:**

If you are a recipient of benefits issued by the U.S. Veterans Administration, then a direct deposit cash advance might be a helpful way to obtain when you need it quickly. Cash advances are just that - they are a loan that advance to you part or all of your next recurring benefits payment, which you use as needed and then repay as agreed when your next benefits payment is directly deposited into your bank account. Direct deposit cash advances for recipients of VA benefits ar...

**Keywords:**

online payday loan service, payday loan qualifications, payday advance loan, fast payday loan

**Article Body:**

If you are a recipient of benefits issued by the U.S. Veterans Administration, then a direct deposit cash advance might be a helpful way to obtain when you need it quickly. Cash advances are just that - they are a loan that advance to you part or all of your next recurring benefits payment, which you use as needed and then repay as agreed when your next benefits payment is directly deposited into your bank account. Direct deposit cash advances for recipients of VA benefits are permitted under VA regulations and they are being approved for Vets every day.

Direct deposit cash advances for recipients of VA benefits make sense. Similar in concept to the payday loan in which employees borrow against their next paycheck, veterans have the option of using future regularly-scheduled benefits as evidence of the ability to repay a similarly structured cash advance loan. With payday loans, applicants repay these short-term advances right out of their next paychecks. Paychecks come every week or two, so borrowers repay payday loans on average 10 to 14 days after they have been approved and funded. Veterans benefits are paid monthly, so repayment of direct deposit cash advances is based on the anticipated arrival of the next monthly payment, or up to 30 days in duration.

Cash advances for veterans can vary in value based on the amount of monthly

recurring benefits. These benefits are stable, that is, they are scheduled to be paid by from the government for an indeterminate number of future months as long as the recipient remains alive. Payday loans are often capped at \$1,000, but direct deposit cash advances for recipients of VA benefits can be up to the full monthly amount that the Vet receives.

A VA cash advance loan is permissible under Federal law and regulation. Veterans are not allowed to sign over future benefits payments to anyone, even family members. VA officials view these transactions as loans which rely on the Vet's ability to repay but do not assign future benefits as collateral, that is to say, assets that may be seized in the event of loan default. Those in the business of providing cash advances for recipients of veterans benefits assume the risk of an unsecured creditor. There is no underwriting process, applicants need not prove their creditworthiness via a positive credit history report, and future benefits may not be seized.

People who apply for and receive these cash advances are Vets who have an immediate need for cash to pay an emergency bill or avoid financial penalties of some sort before their next payment comes in. Equally important to many VA recipients is the confidentiality of the application process, since it may be accomplished entirely online from any personal computer that has an Internet connection. The application process only takes a few minutes and approval takes about an hour. If approved, the advance is deposited the next business day into the same bank checking account into which the recipient receives their regularly monthly benefit payment. The recipient is free to use these funds in whatever manner the deem appropriate.