

## When to Use a Cash Advance

The best time to apply for a cash advance is when you are seriously short of cash and have no other alternative way to get it. Regardless of your financial situation, though, you must also make sure you are able to follow the repayment plan the cash advance company sets up for you. Don't miss any of the monthly payments because not only will it ruin your chances of receiving other cash advances from that company in the future, but you will also have to pay interest.

The interest on a cash advance increases every month leading up to the point where the entire loan is paid off. But, if you are in a financial situation which allows you to make all of the monthly payments on time, then a cash advance loan will probably be no problem for you to handle.

You should also take into account that a cash advance should be used as a last resort. Do not take out a cash advance loan, as said before, if you cannot make the monthly payments. Even if you think you can make the monthly payments, also make sure you work the interest into your figuring. The interest on a cash advance loan, especially when paid off late, can get to be pretty hefty, which is why you should consider taking out a regular loan if you don't plan on paying off your cash advance in a reasonable amount of time.

If you feel that you need to apply for a cash advance loan, then you must make sure you can meet the requirements of the repayment structure that the cash advance company sets up for you upon your receiving of the loan. If you miss a payment, then you will almost definitely ruin any chance of receiving another cash advance in the future.