

Title:

Low Cost Cash Advance - Behind The Scenes

Word Count:

290

Summary:

A low cost cash advance is just what it sounds like - a customer of a cash advance service receives a sum of money instantly, as opposed to later, often through an affordable loan.

Keywords:

low cost cash advance, low cost cash advances, cash advance

Article Body:

A low cost cash advance is just what it sounds like - a customer of a cash advance service receives a sum of money instantly, as opposed to later, often through an affordable loan. Usually a cash advance refers to a 'payday loan,' in which a borrower acquires a short-term loan that they pay off or refinance by their next paycheck. However, a low cost cash advance, specifically, does not always act like a traditional loan and is often associated with lawsuits.

Generally, a low cost cash advance implies low interest rates and refinancing fees but oftentimes a person who is injured in an accident or other scenario and is amidst a lawsuit against their victimizer can obtain from a lender a large lump sum of money, seemingly without risk of debt. This is an alternative to receiving funds later in a court settlement. Mostly, the cash advance makes it easier for the personal injury victim to pay for court costs and consequently win the case.

However, the downside to such an advance is the cash advance service providing the immediate funds in turn charges the personal injury victim interest rates typical of any loan.

Many people prefer or may very well need an immediate payment to help with legal and living expenses associated with their injury and in these situations, lenders providing low cost cash advances have the corporate patience to profit from a claimant's pending payment while still helping claimants. However, cash advance services like this are often accused of being predators of personal injury victims, luring them with a more ostensible, instant amount of money that they ultimately cannot afford in the long-run. So, depending on the situation,

the "low cost" may just be a hidden one.