

Title:

Don't Bother With The Banker

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463

Summary:

Bankers are seeing less and less new faces at their desk every day. The Internet has taken their clients and provided them with cheaper, easier and more convenient ways to get the money they need. As generations continue to march on, traditional lending companies are being forced to provide newer outlets to get younger people's business.

Unfortunately, with the lightning-fast expanse of the Internet, they're failing.

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Article Body:

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Unfortunately, with the lightning-fast expanse of the Internet, they're failing.

No longer is it required of anyone to trudge down to their local bank to borrow money. Now anyone with access to a computer can apply for loans online. Since most public libraries offer free use of Internet-connected PC's, nearly the entire world has Internet access.

What's so great about applying for a loan online? Well, first, privacy. Internet browsing is now more secure than ever, with most websites offering highly encrypted loan applications. Server technology can now decode your personal data after it arrives on the loan company's machine. These machines, which are only accessible by security-clearance holding individuals, are top of the line, secure, and hack-proof. Your data is safe.

Another great reason people are applying online for loans instead of visiting

the banker is the immense amount of information available online. No matter what your question, you can find an honest and sometimes highly valuable answer that can save you money, whereas your banker can't know it all. Even if he's highly capable of providing answers, he can't get them all.

Thirdly: accountability. Online lenders have to provide their potential customers with a large amount of information in order to 'get the sale'. If they provide bad service, you can bet that Internet users will post that information online. A simple search for a lender can show you if people are happy with their service, or dissatisfied with it. Lenders go out of their way to make their customers happy, and once again that means better service and quality than any banker.

And probably the most important reason why people submit their loan applications online is the sheer amount of options. Online lending companies have to be greatly competitive - which translates into huge savings for people who take the time to look around for the best deals. There are so many online lenders that they are simply forced to provide a high level of service, or people will just not use them.

Online lending has taken huge strides to improve their image, and customers are responding. Borrowing large amounts of cash from an online company is a hugely growing trend. Bankers are not seeing as many faces because they are just overwhelmed with the amount of quality competition on the Internet. Between the advance security, vulnerability and accountability of online lenders, banks just cant keep up.