

## Reasons You Should Avoid Cash Advances

There are many reasons to avoid a cash advance loan, but it seems to boil down to the outrageous interest rates that companies attach to their loans. Because of these interest rates, you can end up paying so much back and you could find yourself in more financial trouble. This is why you need to seek out a cash advance loan with favorable interest rates or simply look for another way to get the money you need until your next paycheck.

Another disadvantage of using a cash advance loan is missing a payment. When you miss a payment you will be required to pay back even more than what you thought you would have to repay; you could end up paying back the same amount in interest again. One missed payment can actually increase the amount that you have to pay back by as much as 50%, which may not be worth the risk of ending up in more trouble than you thought possible.

The payment structures that are attached to cash advance loans are absolutely ridiculous. You can use your credit card and miss a payment and still pay back less than what you would compared to a cash advance loan; this shows the difference between the two different loans, so make your choice wisely.

If you are looking to borrow a high amount of cash, then you may want to try out a loan company first because their repayment structure will be less than that of a cash advance company, and you could finish paying them off sooner. This means at the end of the day you get more money, which is what you want at the end of the day. You need a loan because you obviously need money, if you can get more money, then it's clearly a blessing.