

Title:

Cash Advances.

Word Count:

335

Summary:

Cash advances are an option when there is a need to pay bills before payday.

These cash advances are given based on credit card or payday checks that are due to arrive. As would be expected the rates that are charged on these cash advances are somewhat higher than other forms of credit as the companies lending the money are aware that people only apply for cash advances when they are financially pressured.

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Keywords:

cash advance, fast cash, money, loans, finance, quick finance, short term money, payday loans

Article Body:

Cash advances are an option when there is a need to pay bills before payday.

These cash advances are given based on credit card or payday checks that are due to arrive. As would be expected the rates that are charged on these cash advances are somewhat higher than other forms of credit as the companies lending the money are aware that people only apply for cash advances when they are financially pressured.

Cash advances are given for a very short term so that in the event of the borrower being unable to make repayment of the principal, the loan will roll over with the interest increasing accordingly.

There is a lot of competition in the market for cash advances so the lending companies have made it a lot easier for people to borrow money in order to get their custom. By building this customer service the companies will sometimes advance money with no interest if the principal is paid back before the payday. This is done in anticipation of earning high interest rates from that customer when future loans are requested.

While cash advances might be required in emergency situations, such as medical

bills or the payment of credit card debt, it is unwise to get a cash advance if there is an alternate solution that could result in lower interest rates.

By making cash advances easily accessible to more people there are an increasing number of people who are getting into financial difficulty by using cash advances as a 'quick fix' for their money woes.

Cash advance lawsuits are quite rare as most of the lenders take sufficient precautions before lending money to ensure they will recover their capital.

Most cash advance companies have websites where applications for money can be made online. Many of the major banks also offer cash advances as do some of the leading retailers.

It is generally recommended that a cash advance be used as the last resort for obtaining money after all other avenues have been exhausted.