

How To Get A Fast Payday Loan With No Debit Card

Contributed by Webmaster

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If you are new to borrowing money then you probably know you can get a loan from your local bank. But did you know you could get a fast short term loan to get you out of an immediate financial fix.

These convenient loans are called payday loans, they are also referred to a debit card loans because of the method that is often used to repay the loan. In North America these types of loan are common place and are more often referred to as payday loans. In the United Kingdom they are more often referred to as debit card loans rather than payday loans.

What are payday loans

Payday loans are short term unsecured loans that are typically obtained from specialist lenders but not the high street banks. You may find you have a payday loan lender in your town but typically lenders operate online to reduce cost and provide more competitive rates. As these loans are not secured against your home they are considered a safer form of borrowing if you do not want to risk your house.

/>The reason this type of lending is available is that it caters for people who may not have a squeaky clean credit record. You may have adverse credit or a bad credit history and still be able to borrow money. Payday loans are only usually available as a short term loan typically for a period of no more than a month.

They are intended as a form of emergency borrowing where you may not have enough of your monthly wage left to pay for the emergency. If for example it is the middle of winter and you find that your gas boiler stops working you will have to call out an engineer. You may find that it is going to cost to get it fixed, you haven't enough cash to pay to get it fixed so you need to borrow money fast. In this instance a payday loan would meet your requirements.

Getting a loan without a debit card

It is usual practice to pay back your loan once your next monthly wage is paid into your bank account. This repayment is organised at the time you applied online for your loan. The method of repayment usually required by most lenders is that you supply your debit card details so the money can be repaid at a specified date straight from your bank account via your debit card.

The problem comes when you need a payday loan but you do not have a debit card. Whilst many lenders will turn you down there are some financial organisations that will lend you the money as long as you meet all the other criteria. Instead of repaying the loan via your debit card an alternate method is arranged for you to settle your debt at a prearranged date.

Find out how you can get debit card loans or a personal loan in a hurry at <http://www.nodebitcardloan.co.uk>