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It is not a very uncommon experience that we are in urgent need of money and apply for a loan, but by the time we arrange all the documents to be submitted, it takes up a lot of time. And finally when we do get the loan amount deposited into our account, the very basic idea of getting the loan turns out to be a futile exercise. Private finance lenders having realized this have come up with â€˜Faxless Loans Australiaâ€™ program.

As the name suggests, this is an advance finance scheme which does not require any paperwork or documentation. All important details such as name, age, employment status, monthly income, bank account details etc. can be filled in the application form and submitted online. The application form too is available on the lenderâ€™s website. The form is easy to fill and hardly takes up any time. After the application has been processed and loan sanctioned, it usually does not take more than a day for the cash to get deposited into your account.

This program proves very helpful for loan seekers with bad credit profile since the lender does not look into past credit record.

Lenders give a loan ranging from AU$100 to AU$1500. The loan has to be returned within 15 - 30 days. Creditor settles on the rate of interest depending on your current financial status and credit score. It is worth mentioning here that the interest rates on these loans are marginally high. Thus, a debtor must go through the offer document before going in for this scheme.

Following are certain eligibility criteria that a borrower has to fulfill in order to qualify for the finance:

* He or she should be 18 years of age or more,

* He or she should be permanent citizen of Australia,

* He or she should have a valid bank account,

* He or she should have a permanent job and his income should be more than AU$ 1000 per month,

* He or she should have a valid debit card.

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Russ Baden is author of Faxless Loans Australia.For more information about a Payday Loans, a Bad Credit Loans Australia visit a http://www.faxlessloansaustralia.com

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