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To facilitate getting fast cash in times of financial emergency "Title Loans"™ would be the best choice. Possessing a car can prove to be an added advantage to get extra finances with the benefit of driving it. It is easy to meet the criteria for title loan since you will be using your car as collateral. Other commercial vehicles such as motorcycles, boats, and trucks are also included. You get to keep your car even after your loan has been sanctioned. You don't have to give up your car to the loan provider. It is enough to give the car title to them.

Title loans are very much like payday loans. Both are short term loans with a repayment period of 14 - 30 days. But most of the borrowers prefer to repay the loan on their payday. However, this credit scheme works out to be better than payday loans. The interest rate is much lower than payday loans since it is a secured loan.

To avail the loan a customer has to fill an application form which does not take more than half an hour. Once the application is verified and approved, money gets transferred into the applicant's bank account. The amount of cash you can borrow depends on the value of the vehicle.

A loan seeker can get instant title loans if he or she is above the age of 18 years and there is no financial or insurance dues pending against the vehicle. It is not enough that you have a car. It is equally important that your car or vehicle is in your name. Since this type of loan requires that you use your car's title as collateral, it is important that such title is in your name. Without this title, the loan will not be sanctioned.

Having a bad credit status does not affect approval of application by lender. Bad credit is possible due to arrears, defaults, IVA, CCJ etc. On the other hand if the debtor repays the loan on time, he can recover from poor credit rating.

A person may take up the loan for various reasons the most common of them are as follows:

- To pay an unexpected medical expense,

- To pay various grocery bills,

- To pay credit card bill,

- To buy property quickly i.e. from an auction or from a sale,

- To meet with some other expenditures such as college fee or house renovation

- To pay short term business expenses.

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