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Worried to apply for loans because of insufficient credit score? If yes, you may apply for no credit history loans! As the name implies, borrowerâ€™s credit history is not taken into consideration, while granting approval for loan application. Therefore, you are free to apply even if you have bad credit, poor credit, below average credit, or no credit at all! These loans are available for tenants as well as home owners.

No credit history loans are available in secured and unsecured forms! Both the categories have their own advantages and disadvantages! With which type of loans would you like to move on with, is totally your choice.

In secured no credit history loans, you are required to put some security to the lender. You may put your home, car, etc. as collateral! Interest rates, on the borrowed amount, are lower.

Whereas, in unsecured no credit history loans, you do not need to put any security against the borrowed amount! However, you may be required to pay slightly higher interest rates.

Amount obtained through no credit history loans may be utilized for buying or repairing car, furnishing home, debts settlement, paying pending bills, making installments, and so on.

In no credit history loans, amount that you may borrow varies based on several factors, including value of collateral (if moving on with secured option), current financial situation, loan purpose, repayment ability, and so on. Repayment term may also vary from lender to lender.

In loans with no credit history, all sorts of credit are acceptable. Lender also accepts the issues like bankruptcy, defaults, CCJs, IVAs, foreclosure, arrears, skipped payments, due payments, and so on. Timely repayment may help in credit repair.

Online mode of application is available for no credit history loans. Sitting in your home or office, you may fill and submit the form. Application form is absolutely free of cost! Online process may help in faster processing of submitted application. You will be glad to know that you are not charged with any application processing fee! However, before applying for these loans, you should do some research, and compare free online quotes, to obtain loan amount at reasonable interest rates.

No credit history loans are available for borrowerâ€™s assistance! These are available in two categories â€“ secured and unsecured. By making an online application, lot of valuable time and effort may be saved.

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