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Installment Payday Loans: Short Term Loans for Salaried People by [Adam Martinez](#)

Article published on February 23rd 2012 | [Finance](#)

Installment payday loans are a variety of payday loans introduced by the finance market for the benefit of the salaried people. The amount of loan that can be secured through this kind of finance is limited within the range from Â£100 to Â£1200. The amount looks small, but the same acts as perfect solution in financial crisis that thousands of men and women living in UK are to encounter. Actually, they receive a paycheck at the start of the month, but their earning is fixed and generally small. This is to mean that hardship is there in their life and that they are to acquire finance of any kind from any source, sometimes, in the middle of the month. It is expected that they will pay back the loan amount after they receive the next paycheck.

Installment payday loans are advanced against their next month's paycheck and the same are not associated with collateral. The tenants can apply for this finance and homeowners can also apply. The loans seekers are to pay the interest at rates higher than normal. The period for reimbursement is short and the recipients of this loan are allowed to pay back the loan amount within 14 to 30 days.

The borrowers securing installment payday loans may be offered some more days for repayment of the loan amount, but they are to pay a little amount for availing such concession. If the borrowers cannot return the loan amount along with interest within the time mentioned in the finance agreement, the finance providers charge them with penalties or fines. On the other hand, they are not to pay anything for loan processing charges. The lending agencies do not dictate terms on how they would make use of the received funding. Moreover, the borrowers are allowed to make the payment in installments.

Installment payday loans are available to the citizens of Great Britain provided that they have passed 18 years of age. It is required that they are employed and they have a monthly earning of about Â£1,000. The lending agencies follow the bank transfer procedure for making the payment. Hence, the loan seekers must be holder of checking account.

Installment payday loans are exempted from faxing which is a great advantage for the borrowers. Finance of this type is also available to the people who have anxiety for poor performance in credit score. The finance providers do not verify the credit record of the applicants when they review their application.

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Adam Matrinez is author of a [Installment Loans](#). For more information about Installment Loans, a [Bad Credit Installment Loans](#) visit a <http://www.installmentpaydayloans.info>

Article Keywords:

Installment Loans, Installment Payday Loans, Short term Installment Loans