

# Unsecured Loans: You Are Not Alone

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Unsecured loans are loans in which you don't have to put down a property as collateral to secure the loan. The downside of unsecured loans is that the interest rates are higher than in other loans. The unsecured loan can provide you with financial relief for the near future. You can opt for this loan if you want to pay your bills, repair your car or going on a dream holiday.

All US citizens aged more than 18 years can apply for such a loan. Even if you have a bad credit history or if you have county court decrees against you, you can still apply for an unsecured loan.

The interest rate ranges from 5% to 19% APR. High rates should not discourage you from taking an unsecured loan especially if you have bad credit history. If you pay your monthly installments regularly, you will improve your credit score. Eventually, not only that you release your financial stress, you also profit a good credit history. An unsecured loan needs doesn't need to be verified, they only enquire to find out if you have a steady income.

Where to apply?

Applying for an unsecured loan is available on financial institutions like banks and private lending companies. However, the best place to search for a loan and apply for it is on the internet. Applying for a loan online saves you the time consuming process of meeting with the lenders face to face, wasting your precious time. When searching the net you can get a lot of results in an instant, and also have the ability to compare between them.

Either you do a comparison by yourself or you use free programs available on the net to make the analysis for you. In the end you get a well researched report from which you can choose the best terms and conditions for you. The key is to adjust the loan to your personal needs.

Remember to check the terms of the loan before you take it. Though you don't have a property in danger, it doesn't mean that you can drag the repayment for years. If you don't pay back the loan in time the interest rates will only grow higher, and eventually the lenders can file a lawsuit against you. Not only that but you can also lose your good credit score.