

## Default On Cash Advance Loan

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Wednesday, 10 September 2008  
Last Updated Wednesday, 10 September 2008

A frequenter of payday loans usually ponders for the answer of a simple question that is; if he could be arrested for a default on a cash advance loan. Is there any law against such defaults? We need to be very clear when we are actually thinking of a cash advance loan. We can not ignore the fact that we are going for such loan on some financial crises that is why there is a possibility of being defaulted. Here I can assure you, there is nothing like such law which could allow a lending institution to threaten you with any thing for non-payment of your debt.

No matter how often you receive a call for arrest from the lending institution, they are not eligible to go for any such thing in reality. But it doesn't mean you really have nothing to worry on your non-payment. There are number of other lining up, if you continue to avoid repayments of your cash advance loan.

Let's check out what is lined up for you on your successive non-payments of your loans. The first thing comes with increase of fees and penalties. The longer you stretch the period to pay off the debt the interest and fee bound in the same manner. This exponential increase makes it more difficult to pay off your loan.

Other than this, there is also a matter of concern is your credit score, which will gradually start declining with your cash advance loan, remains unpaid. How bigger the magnitude of debt, the harder the hit on your credit rating. If this cycle continues and you are consecutively late with your cash advance loan repayment or you don't even care to pay them, your credit score will be on dust in no time.