

Money Mart online loans

Bills constitute the basic problem of any individual with a desire or wants. But just as wants are insatiable, the channels for sorting out bills are diverse and somewhat complicated. The complications border majorly on the process of acquiring additional funds or loans which often involves a string of rules and conditions. Admittedly, a good credit score could save one from having to undergo any difficulty in sourcing loans in Canada but it does not necessarily guarantee a sustainable financial plan for the future. Moreover, low income earners go through something much worse since acquiring funds from financial institutions - like banks and other loan companies - is often met with cumbersome credit investigation procedures and a significant chance of getting their applications rejected.

Luckily, Money Mart offers more hope than despair through its sustainable and affordable credit products. These products are specifically designed to bring financial respite to low income Canadians. With money Mart credits, bills do not have to accumulate to a choking level before they are settled. The flexibility of the acquisition process has made money Mart credits the favorites of low income earners, entrepreneurs, tenants and even store owners.

What is money Mart online loans about?

Money Mart loans are a set of long term and short term credit products offered to the not too buoyant members of the society to fund emergency needs, business ideas or expansion and also to take care of debt burdens. As a matter of fact, the company has been part of the financial sector of the country for more than three decades.

The company is active in over 500 service locations in Canada and engages the service of over two thousand Canadians. Money Mart loans are accessible and payments of requested funds can take as little as two hours after placing your request.

As the name suggests, Money Mart online Loans can be requested through the company's website and payment is via direct deposit into bank accounts approved by the company.

What Credit Products are available at money marts.

Frankly, Money Mart majors on three major online loans, they are:

- **Cash advance** - Also known as payday loan is a short term loan meant to be paid back on the next payday. Ranging from \$120 to \$1500, a money Mart cash advance - including interest and fees - is to be repaid 2 months after loan application. The loan is only available in money Mart stores.

• **Installment loans** - Usually repaid through direct debit on bank account, money Mart installment loans can be spread across 6 - 12 months, with payment frequency ranging from a weekly, semi weekly, semi monthly and monthly basis. Installment loans can vary from a few thousand dollars to hundreds of thousand dollars.

• **Business Loans** - Having a business expansion plan but with no money to execute the plans? Worry not because Money Mart provides a loan for short term business costs.

What can I use money Mart online loans for?

Following the company's approval for installment, cash advance or business loans, the money is paid directly into your bank account within hours after the approval. As such, you can use the money for anything that demands cash expenditure such as

- Mortgage subscription
- travels and vacation
- Vehicle repair or purchase
- Groceries and household needs
- urgent financial needs such as hospital bills, rent payment e.t.c.

What qualifies one for a money Mart online loan?

For the avoidance of doubt, Money Mart is not overly interested in the credit score of loan applicants but certain conditions outlined in their website and stores are to be met before a loan request can be approved. These conditions requires one to

- Be 18 years or older
- Have a steady source of income for a few months before.
- Operates a Canadian chequing account with direct deposit option.

However, an appalling credit score may prompt Money Mart to inspect your credit and equally offer you a short term loan. As a result, you tend to pay higher interest rates and service fees that usually characterize such loans.

Benefits of Money Mart online loans

The undisputable benefit of quick loans like the one money Mart offers is that they make up for quick bail out from financial predicaments. However, Money Mart enjoys an enviable reputation due to the following advantages:

- **Unsecured loans** - Yes! you read that, Money Mart loans are totally insecure as no collateral and cosigners are required to apply and process its loan offers
- **Easy Application** - Money Mart loans are easy to access online through their website or in person through their evenly dispersed stores in major cities of Canada.
- **Quick funding** - Loan requests are approved and paid as direct deposit to bank accounts within a few hours of making a worthy application.
- **Bad credit score isn't a major determining factor** - Credit scores of 300 to 600 are excusable and considered at Money Mart. So, you could receive the company's loan to offset other debt if the need arises.

Where can I apply for money Mart loans?

Money Mart has an official website for online applications. So, you can leverage on the easy accessibility of the internet to get quick loan bailouts. Moreover, Money Mart has official stores in almost all the provinces in Canada with the exception of Quebec, Yukon, Nunavut & Northwest territories.

To complete application for Money Mart loans, the following documents are of the essence:

- A utility bill or other proof of permanent Canadian address.
- A government issued photo identification e.g driver's license e.t.c.
- Your most recent bank statement as proof of regular income.
- A pre - authorized debit form

Conclusion

Money Mart online loans are both short term and long term loan products that are available to low income earners, bad credit workers and those struggling with a financial emergency to bring succor and economic respite to their day to day financial problems. These loan packages include Cash advance, installment loans and business loans. All of which are unsecured loans

that don't endanger applicants. However, the unsecure nature of loan products attracts a hefty sum of money in interest and administrative fees. But in the simplest terms, Money Mart online loans help bridge the gap between insatiable wants and money expenditure.