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Getting Emergency money by [Alma White](#)

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In today's current economic climate everybody is facing a squeeze on their back pockets. Many people are finding it harder and harder to make ends meet from one payday to the next. Belt tightening, restricting oneself on all but the essentials seems to be the order of the day.

And the Chancellor and the coalition aren't making any promises that this is going to ease anytime soon. So what can one do? The wife is already doing a part time job until the kids get back from school, they are in need of new jeans and shoes and of course they are hungry like all growing kids. There is no easy answer and one has to find a way to manage, and so you do.

We all know Murphy's law don't we? "If anything can possibly go wrong, it will!" Well Murphy strikes in the most inconvenient time as always. You suddenly have an emergency for which you need cash and need it now, not next week, not the end of the month but NOW. Possibly it is a leak in your roof not covered by the insurance that you have been unable to pay the last few months, or your car broke down so now you can't get to work. Whatever the emergency you need the cash to sort it out fast

All your colleagues and family are in similar situations to you. You know you cannot borrow anything from them and you don't have time to go through the laborious process of approaching your Bank as you know the answer is likely to be no after a week of wrangling. Even if there was a possibility of a loan being granted by your bank you don't have the time to wrangle.

There is a service that may be able to help you. You may think of taking out one of the payday loans that are available. As long as you have a job which pays you regularly and a bank account it is possible for you to get a loan to cover your emergency by tonight.

You must be very certain that you really need the cash as you are warned that this loan carries a very high interest rate. According to the rules of the FSA we are obliged to advertize the APR which is a huge number. However the loan is not for a year so the interest is not compounded daily 365 times. One of the rules of this loan is that the loan must be paid in full, along with the interest on the specified date that your paycheck hits your bank account. So you will be paying the compound interest of 300% per annum for the number of days you need the loan. 300% is a high interest rate but it is a reasonably high risk unsecured loan that is being advanced to you.

Nevertheless payday loans may make the difference between you being able to get your car repaired fast so that you don't lose time, or that leak fixed or being able to see oneself clear until the end of the month.

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If you are faced with an emergency where you urgently need cash to tide you over until payday then payday loans may just help you out of trouble.

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