

CONSUMER CREDIT LOANS

In Florida

Student loans, Mortgages, and credit cards are forms of loans and credit, some are simple and some are more complicated for individuals to get. All types of loans, no matter what type of loan that it is, will have their own terms and conditions, and all consumer loans are regulated by the CFPB.

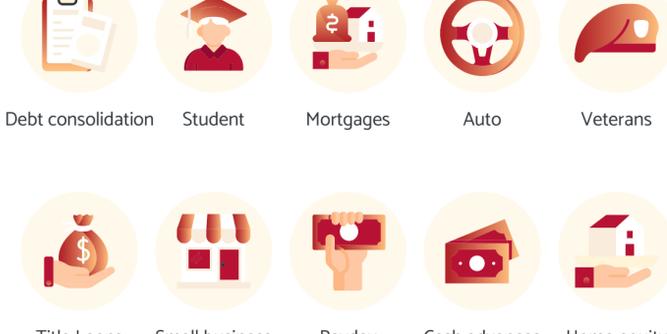


Secured and Unsecured Consumer Loans In Florida

With secured loans, lenders will typically offer lower interest rates, as they have the security of the collateral if the borrower defaults on their loan. Unsecured loans have no collateral to secure them. The lender will have nothing to repossess if the borrower defaults on the loan. As the loan is riskier, the lender will charge a higher interest rate.

Types of Loans In Florida

Florida consumers can get a loan for just about anything they want to purchase, which tells you approximately how many consumer loan types there are available. Here is a list of some of the most popular consumer loans in Florida:



Each type of consumer loan in Florida is designed for different things, it is not one size fits all, so do your homework to find out what would be the best consumer loan for you in Florida.

Debt Consolidation Loans in Florida

A debt consolidation loan in Florida is to help you to simplify your finances by combining multiple loans that you have into a single debt, repaid with one monthly payment. This means fewer payments each month and lower interest rates. Consolidation loans are also called unsecured personal loans.

1 Balloon Mortgage Loans in Florida

A balloon mortgage loan has very low or no monthly payments for a short-time period but then is required to pay off the balance in a lump sum.

These types of loans are extremely high-risk loans. The borrower pays no interest or makes no payments for a short time period, but at the end of that time period, must make a "balloon payment" that covers the accumulated amount of principal and interest.

2 Loans for Veterans In Florida

The Department of Veterans Affairs (VA) has lending programs available to its veterans and their families. The money comes directly from the bank, not the VA. The VA guarantees the loan and the VA acts as a co-signer, helping you to get higher loan amounts with lower interest rates.

3 Title Loans in Florida

Title loans in Florida will use the equity that you have in your vehicle. The lender will use the equity to determine how much money you will qualify for.

Title loans accept all credit scores, you and even get a no credit check title loan in Florida, interest rates will vary from lender to lender.

4 Small Business Loans in Florida

Small business loans in Florida are given to entrepreneurs or business owners to help them start or expand their businesses. The best source of small business loans is the U.S. Small Business Administration, which offers a variety of options depending on each business owner's needs.

5 Cash Advances In Florida

A cash advance is a short-term loan against your credit card. Instead of using a credit card to make a purchase or pay for a service, you bring it to a lender and receive cash to be used for whatever purpose you need. Cash advances also are available by writing a check to payday lenders.

6 Payday Loans in Florida

Payday loans are a short-term, high-interest loan option designed to bridge the gap from one paycheck to the next. These payday loans in Florida are used predominantly by repeat borrowers living paycheck to paycheck. The repayment period is short - and the 399% APR interest that goes with them is expensive.

7 Pawn Shop Loans in Florida

Pawn loans in Florida are high-interest loans similar to secured loans. The borrower offers some sort of property (jewelry, watch, electronics, etc.) as collateral for a loan.

The pawnshop owner provides the loan and sets the terms for repayment. If the borrower repays the loan on time, the property is returned. If the loan is not repaid on time, the pawnshop owner can sell the item to recover the unpaid amount.

7 Borrowing from Retirement & Life Insurance in Florida

Those with retirement funds or life insurance plans you may be eligible to borrow from your account. This option has the benefit that you are borrowing from yourself, making repayment much easier and less stressful. However, in some cases, failing to repay such a loan can result in severe tax consequences.

What Type of Consumer Loan Should I Choose?

If you decide that you need to get one of these consumer loans in Florida, it is important that you fully understand all of the terms and the repayment conditions.

You need to fully understand all the terms, and if anything is unclear, it is important to ask for it to be explained to you, do not just sign it because you are embarrassed to ask.