



Article Side

Loans for Unemployed - a Friend in Time of Need by [Jim Kerry](#)

Article published on February 18th 2012 | [Finance](#)

In the present day, there is no need to get worried if you don't have a job and are in need of money. "Loans for unemployed" will give you a loan for a time period and in the mean time you can find a job that suits you. Most of the banks and financial institutions will turn down your application if you are unemployed. Yet there are lenders in the market who offer economic help to unemployed people in dire need of money. This way non-working people too can fulfill their desires.

You can avail Loans for unemployed in two different forms, secured and unsecured loans. For secured loans you will have to provide collateral which can be your house or your car. This form has the advantage of lower rate of interest. But you have to be very careful as there are chances of losing your asset in case you don't repay the loan on time. With the aid of secured form of loan, you can get an amount varying from £5000 to £75000. You have the flexibility to pay back loan within 5-25 years.

For a loan seeker who doesn't want to pledge collateral, he can ask for unsecured loan. The interest rate will be slightly higher though. Under this loan, you can acquire cash ranging from £500 to £25000 for repayment option of 1 to 10 years.

A borrower has to qualify certain terms and conditions to get to get the benefit of this finance scheme. He should be a genuine citizen of UK, he should have completed 18 years of age and he should have a valid checking account.

Loan lending companies ask an applicant to submit an online application form after filling up a simple online form with personal information like name, address, telephone number, current account number, occupation etc. After the details are verified, cash gets transferred into applicant bank account within few hours.

Lender will lend out finance to borrowers with poor credit history without any discrimination. They also provide with easy repayment installments since the creditor knows that an applicant is unemployed.

Article Source:

<http://www.articleside.com/finance-articles/loans-for-unemployed-a-friend-in-time-of-need.htm> - [Article Side](#)

[Jim Kerry](#) - About Author:

Jim Kerry is author of a [Bad Credit Loans](#). For more information about Unsecured Loans for Unemployed, a [Payday Loans Unemployed](#) visit a <http://www.loansunemployed.co.uk/>

Article Keywords:

loans unemployed, unemployed loans, loans for the unemployed