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# **On The Lookout For Cheap Payday Loans?**

If you have been faced with unexpected outlay and payday is some time away then you may wish to look for [cheap payday loans](#).

A word about “cheap”

- although we might all be on the lookout for cheap products and services, what is cheap for one person, may not be for another - it is a relative term;
- with the above in mind you may wish to consider what you are able to afford and whether the deal seems suitable to you;

The perks of payday loans

- a payday loan may be able to offer you a number of benefits:
  - a much needed cash loan advance of a fairly small amount (typically, from about £200 to £500);
  - you agree to repay the loan on your following payday, or when agreed; and
  - the opportunity to arrange the borrowing at very short notice, so that funds are there just when you need them, typically on the same day you request them (or the following working day);
  - this combination of benefits may also help to make the form of borrowing good value for money and, therefore, what you might regard as comparatively cheap payday loans:
  - interest on any [cash advance](#), of course, is traditionally proportional to the amount borrowed. This is due to the fact that payday loans are generally used for meeting what are classed as being emergencies. A lesser amount borrowed typically results in cheaper interest payments;
  - similarly, if you are borrowing money for just a matter of weeks - rather than the months or years more commonly related with other forms of unsecured and secured loans - typically this means that you pay less in interest too;
  - finally, the speed with which many lenders are able to process your application, make a decision and deposit funds into your account is not only beneficial when you might need cash urgently. The simplicity of the process - especially if it is conducted entirely online - reduces the amount of work both for you and the lender. When the lender is able to pass on otherwise time-consuming work in cost savings, it may also result in lower costs for you;
- these may be some of the factors that contribute to making these comparatively cheap payday loans.