

The Best Online Payday Loans of 2021

One of the internet's main revolutions has been to make business more accessible far less taxing. For the loan industry it promised convenience without having to commute for miles to get financial assistance. Yet, most people have still found themselves scouring google for hours on end in search for the best online payday loan options for very urgent financial needs. To their dismay they are met with a saturation of poorly curated and non-comprehensive recommendations that serve to waist more time than help.

Fortunately, there really are a number of quality online lenders of note. The problem is they are too often hidden in a haystack of brand driven, self-interested or haphazard listicles. Our goal in this article is to take a weight off your back by introducing four tried and tested online payday loan providers to pay off that car repair, book that emergency trip, foot those bills or simply inch you through to the end of the month.

You don't have to go out of your way. Neither do you have to sift for hours to find the right short-term loan to suit your situation. Sit back and exhale, because we have you covered!

Best Online Payday Loan Providers

1. Money Mutual
2. Bad Credit Loans
3. CashUSA
4. Personal Loans

How We Made This List

We began by compiling a list of the most popular and best reviewed Online Payday Loan providers. Naturally, such a list became quite extensive due to the multitude of online lender platforms on the web.

To separate the wheat from the chuff, we took it a step further by carefully researching on each brand using a list of valuable criteria like maximum cash amount, speed and efficiency, investment rates, repayment terms, user feedback and ratings, customer care, and any additional perks. Eventually our list was reduced to a quaint number of online lender platforms that met our rigorous demands.

Out of that list we scrutinised each selection even further to single out what we considered the best and most reliable services. This produced the list you will find in the next section, curated to perfection just for you.

We made sure to include the most outstanding aspects of each selection in the highlights, and the pros and cons of investing your time in them.

What We Looked For:

To narrow our list down to the very best, we vetted each service for:

- The user friendliness, speed, and efficiency of navigating the platform.
- How long it takes to be approved and receive a loan after application.
- Whether there is variety in the short-term loans on offer.
- What their policy is on maximum loan amounts, interest rates, and repayments.
- The level of customer care given to potential borrowers in addition to the quality of customer feedback.
- The transparency and integrity of the lending process.
- The handling and security of sensitive client data.
- Convenience and discretion.
- The trustworthiness of their partners and associates.
- Types of credit considered for funding.

Without further delay we present to you what you came here for. Our best picks of where to find the most reliable online payday loans.

Online Lending Services With The Best Online Payday Loan Options

1) Money Mutual

Money Mutual is a free online resource founded in 2010 to provide an online marketplace for potential borrowers to link with potential lenders. Their middleman approach facilitates the lending process by offering simple, quick and secure access to lenders for free.

The Las Vegas, Nevada, based outfit got into business because they felt the need to provide assistance to the 40% of Americans that have difficulties financing their emergency expenses, unexpected bills, and essentials. As a proud member of the Online Lenders Alliance, Money Mutual is committed to offering solutions to life's financial challenges, and improving best practices and

education in the short-term loan industry.

Money Mutual's centralised and customer friendly platform greatly simplifies the pool of choices. You can fill out a simple and secure form and find a lender within minutes. Maximum loan amount is based on the merit of your individual qualifications, but you can receive up to \$5000. As a result, it boasts over two million users who have been inspired to live better and aspire for a better future, regardless of their circumstances.

Highlights

Money Mutual is at the top of its game because of:

- **Convenience:** When in need of fast help nobody wants a complicated and laborious process so Money Mutual can help you get your money in 3 easy steps: Fill the simple online loan application form (which takes max. five minutes to complete), an online lender approves your loan within minutes, then you are redirected to the lender's site to finish the application and discuss repayment options. You can have access to the cash within 24 hours.
- **Variety:** Money Mutual's marketplace allows you to compare between multiple lenders on a single platform. From a wide selection of short-term lenders you can find a loan that suits your needs without jumping between websites. From payday loans to bad-credit loans and instalment loans. In addition that means you are also able to compare between the varying interests rates of lenders.
- **Security:** Money Mutual is secure and transparent enough that you can give out your information without apprehension.
- **Expert Customer Care:** Because short-term loans have high interest rates its important to be able to offer informed assistance to short-term loan customers. Money Mutual's highly rated customer care is carried by knowledgeable call operators, well educated on the industry. They are adept at answering all your risk related questions, and giving relevant advice for you particular case before you commit to a lender.

Pros:

- Up to \$5000 in short term loans.
- Access to a market place of lenders at no costs or hidden fees.
- Fast and efficient : Receive cash in as little as 24 hours.
- Simple online form that takes as little as 5 minutes to complete.

- Exceptional Customer service
- Trusted by 2 million customers

Cons:

- Not available in New York or Connecticut

2) Bad Credit Loans

Since 1998 Bad Credit Loans has helped people with bad credit secure a loan and obtain information about debt relief, credit monitoring and other solutions. Similar to Money Mutual it is designed to connect you to an array of lenders in order to simplify your online search and get you back on your feet.

Bad Credit Loans is a free of charge 24hr service which offers the use of its Propriety Technology to securely make requests to a vast network of credible lenders and financial service providers. Some of whom also offer line of credit on top of traditional loans.

Besides its focus on helping customers with bad credit, another key difference is that it draws a distinction between State and Tribal lenders in its lender network. Both operate within different laws. Tribal Lenders tend to have higher rates and fees because they operate under Federal and Tribal laws as opposed to those of the State.

Upon filling the form, eligibility depends on the lending partners that you are free and not obligated to choose from. Assuming you don't find a willing partner, they don't leave you hanging but show you helpful alternative options for you to immediately continue your search.

Depending on the lender and your loan request information, an average loan term is 3 months to 6 years, with interest rates ranging between 5.99% and 35.99%. Easy, fast and secure is their mandate.

Highlights:

- **Get A Loan With Bad Credit:** Bad Credit Loans is, as its brand name states, dedicated to helping people with bad credit find reputable loans and use their money responsibly by providing access to affordable short-term loans from reputable lenders.
- **Wider Variety Of Offers:** Bad Credit Loans give you more options by showing you ads for other lenders or connecting you with offers for debt relief, credit repair, or other credit-related products or services. They strongly encourage carefully reviewing these offers and comparing them to other available options before accepting.

- **Privacy & Security:** Bad Credit Loans protects your information with advanced encryption technology and does not show the other companies it may connect you to the sensitive information in your loan request. Only your contact information is handed over so they get in touch.
- **More Than Just A Loan Service:** Bad Credit Loans is also an educational resource with expertly curated articles and informative news that provides tips to make the loan process as smooth and efficient as possible, and guides to making responsible financial decisions and avoiding the latest scams.
- They also work with and contribute to charity organizations.

Pros:

- Loans from \$500 to \$10,000
- Available 24 hours a day and 7 days a week at no cost or obligation.
- Information secured by encryption.
- Provides reputable lenders for customers with bad credit.
- Approval within 24 hours
- Easy and reliable online service and support.

Cons:

- Lender APR and repayment terms may differ from what is listed on their website.

3) CashUSA

CashUSA's simple aim is to secure personal loan offers that can meet customer needs. Their dedication is shown in their time conscious user interface, built to make the process fast and easy. Access to the online form is literally the very first thing you see on their web page.

There are no fees to fill their form and submit a snappy loan request. Once you have met their basic borrower eligibility requirements the information is sent to potential lenders in their network. Because client safety is an important part of their service, CashUSA prides itself on the Industry

Standard Encryption & Security measures it built in to guarantee the protection of client privacy and personal information.

CashUSA is very open about the lending process, particularly on how to review the lending offers you receive. It is also generous with the legalities around lender transparency and borrower acceptance. They have helped thousands find a loan for their needs by connecting them to reasonable personal loans which can be paid over an agreed and scheduled period of time. They cannot stress lender-borrower communication enough.

Personal loans in the CashUSA network range between \$1000 to \$10,000. Depending on the lender, state, and customer credit worthiness, Annual Percentage Rates (APR) vary among lenders. Rates range between 5.99% to 35.99%, and loan durations between 90 days to 72 months. Though, of course not every lender offers these rates.

Highlights:

- **Convenient & Time Conscious:** CashUSA can approve your loan request within minutes of making it, and in as early as 1 business day your approved loan can be deposited to your bank account.
- **Discretion Savvy:** CashUSA makes it possible to handle any embarrassing financial bind you may find yourself in quickly, safely, securely and, discreetly without fear of being caught out.
- **Lending Extensions:** Many Lenders in the CashUSA network, on request, will offer extensions so individuals don't risk damaging their credit because of late repayment.
- **Transparent:** CashUSA is straightforward about the interest rate its lenders offer, and uses an example to show how the total amount you receive will be affected by the loan terms.
- **Additional Assistance:** If CashUSA can't find a loan offer for you, they pass some limited information about you to marketing partners so you can receive offers for credit repair, debt relief or similar services.

Pros:

- Loans from \$1000 to \$10000
- All credit types accepted
- Quick, easy and time efficient: Loan requests approved within minutes
- Safe & Secure

- Informatively and legally transparent
- Loans available for all purposes

Cons:

- Can only make an estimate of the exact fees and interest that will be attached to the loan offers presented to you.
- Cannot guarantee that you will be connected to a lender.

4) Personal Loans

Personal Loans is yet another platform with a network of lenders for consumers to pick from. There is no need to fill out multiple applications because you are matched to the most relevant selections for you according to the information you provide.

Personal Loans not only gives you access to their lender network but broadens the variety by tapping into third party lender networks. This provides competitive rates which are especially useful for individuals with bad credit and those who need to handle small emergencies. Repaying loans is also made easier when you are given the option to take a smaller loan.

The loans, which can be received as soon as the next business day, can be used for what ever personal purposes may arise, from unexpected bills to financing a business. This can be done, hassle-free from the convenience of home or anywhere through your mobile phone.

The free platform displays useful examples of its APR range which are derived from loan amounts between \$1,000 and \$35,000, with a minimum APR of 5.99% and a maximum rate of 35.99%. The minimum repayment term of these loans on offer is 3 to 72 months. Rate depends on the loan amount requested and your credit score, usage, and history. Shorter-term loans such as instalment loans may have the repayment time frame of less than six months.

Highlights:

- Security: Personal Loans protects your sensitive personal information using advanced data encryption technology to give you peace of mind whilst petitioning for a loan from the comfort of home or on the go.

- Time and Terms: Personal Loans provides an around the clock service for your convenience as you seek the loan that works for you, without any obligations to agree to any lender offers.
- Simplicity: Get immediate loan offers from Personal Loans' network of lenders and other third-party networks by filling a fast and to-the-point online form.
- Variety of Loans: Personal Loans offers access to different loan types including Peer to Peer Loans, Personal Instalment Loans, and Bank Personal Loans; each with their own requirements.
- Additions: The site also offers answers to frequently asked questions, Loan guides, as well as information on responsible lending and scam alerts.
- Transparency: Terms are readily accessible before making a loan application.

Pros:

- Loans from \$500 to \$35000
- Accessible and easy to use
- Useful for Bad Credit and small short term loans
- Available in all 50 States
- Loans available for all purposes with decent APRs
- Fast Approval and Funding

Cons:

- Cannot guarantee that you will be connected to a lender.
- Inconsistent customer service.

What you should know when searching for an Online Payday Loan

The available options for online payday loans have blown up over the years with more platforms taking to the internet to offer people in need convenient access to an assortment of loans.

With wolves among the sheep in the form of scammers and plenty of less than savoury offerings in the consort of online loan offerings out there, it's even more vital to understand what choices to make. Your credit is on the line so it's not the kind of investment you want to gamble with.

If you've found yourself in a fix and in need of immediate financial assistance, keep the following in mind:

- Make sure you can afford it. Don't take a loan if you are already swimming in debt, still paying off another loan or, God forbid, other loans. Taking a loan to pay a loan only serves to dig you into a deeper hole. Make sure you can make your repayments onetime because the cost is even greater when the inability to pay off a loan deals a huge blow on your credit profile. Becoming a liability will make you ineligible for future financial help.
- Only take a loan you can actually pay back. In other words don't borrow more than you can repay. Your loan should not amount more than 10-15% of your net monthly income. The safety first principle applies here. Always live within your means. This also applies to how you spend your money so that you don't find yourself in avoidable financial emergencies too often.
- The longer the loan tenure the higher the interest rate. Try as best as you can to take a loan for as short a duration as you can afford. If you want to extend your repayment keep in mind that that will also hike up the interest you will have to pay.
- If time is not on your side and you need cash quick because that payment deadline you thought was next week is TOMORROW, the fastest and most user efficient platforms are going to be an asset. How quickly you can navigate the user interface, fill in forms and get responses will be vital in this context. Take note of how long it will take to have the funds in your bank account Asap so that you choose the most expedient option.
- Don't borrow to invest. As it is wise not to take a loan to pay a loan, it is also wise not to take a loan to invest. Invest on excess and not deficit. High return investments have high risks so any loss would mean you have acquired a debt you cannot pay. Safe investments most likely wont match the interest rates on your repayment. So it's better not to do it.
- Read and understand the terms before you commit. If you don't you will be met with unwanted surprises like interest deductions on your loan that leave you short. Being stranded is even worse when you are owing.
- When finding the best fit for you, keep searching for the best rate. If you are able to switch to a cheaper loan do it. It's best to find out if that is possible before hand in order to exploit it. It should be at least 2% better so that any penalties of leaving the previous loan don't eat into the gain of switching.

- Variety doesn't always mean quality but it does mean more options. We already saw with companies like Personal Loans that healthy competition can create better offers, but it's good to make sure that you don't fall prey to the clamour for borrowers. A juicy looking offer can at times cost you more than a more-or-less decent one. So use the other criteria in this section to weigh the risks and reliability of a lender so that you can pick a quality loan that suits your needs.
- Pay very close attention to what is said and what isn't. A company that shares its APRs, policies, terms, and interest rates upfront and goes out of its way to inform you of what risks and benefits you may face with lenders is a golden goose. They care about you making informed decisions. If they seem to be hiding too much and answering very little, that's a red flag. The transparency and integrity of the lending process is a huge indicator for how your experience will be once you get a loan.
- Don't ignore the user reviews. The level of customer care and security given to potential borrowers is best seen in the feedback most customers give. That is often the best place to see how good an online loan platform is at the handling and security of sensitive client data and carrying clients smoothly through the actual loaning process.
- Double check any and all partners and affiliates. Who a lending platform or lender partners with will tell you much about their trustworthiness. Backing from reputable organizations in the industry is always one sure fire way to confirm the legitimacy of a lending network. The reliability of lenders or third party lending partners can be weighed by a simple google search and in some cases a phone call.
- Only apply for another loan with the same company if the service was satisfactory. Even if getting the loan was shaky but eventually things worked out, why shoot yourself in the foot twice? Next time you might not be so fortunate to miss.

FAQs

What is a payday loan?

A payday loan is a short term, high interest loan for small amounts of money usually \$500 or less. Loan limits can range above or below this amount depending on State limits. They are generally available with storefront payday lenders or online.

How long does it take to get the loan?

Most online payday loans take only minutes to apply for. Once you are eligible for a loan and have settled on terms the process of agreement does not take long. Within 1 business day funds can be in your bank account.

How do I get the money?

The loan funds can be provided to you directly to your bank account, by cash or check, or loaded into a prepaid debit card.

How long does it take to pay it back?

Payday loans are repaid in a once off lump sum on the borrowers payday. Depending on the lenders terms, there are loans that are structured to be repaid in instalments over time at higher interest.

Repayment is automatically deducted from your bank account, as agreed, typically two or four weeks after the loan is made. This is deducted with interest. If you repay before the due date there is no need for this deduction.

For longer term loans these deductions will occur as scheduled over the agreed period of repayment. This may be over months to years, depending on how your application information was assessed and your ultimate agreement with the lender.

Other sources of income such as pension or social security can also be used to pay off a loan.

Who needs a payday loan?

There are other ways you can handle short term money problems. Though it may be fairly easy to get a payday loan they are expensive, so consider alternatives before borrowing from a lender.

Remember that they are designed for people with temporary problems and are not suitable for long term fixes. A loan from a credit union or a bank overdraft could be something to look into.

If you actually need to take short-term loan, it is advisable to compare interest rates and lender charges. Make sure you can pay back the loan and find out the consequences if you don't can't because often that comes with extra charges Find out everything that you can before you commit.

Only people who need a temporary solution and understand the risks involved should get a short term payday loan.

Are there different types of payday Loans?

Payday lenders offer cash advance loans, check-advance loans, post dated check loans or deposit loans.

What are the requirements for getting a payday loan?

Lenders make sure that your income coming in every month can sustain paying back a typical loan - At least \$1000 in steady income. Otherwise, if you are:

- Above 18
- Have a bank account
- Are a United States Citizen or permanent resident
- Can provide a valid email address, and home and work numbers

you can apply for one.

Ultimate approval, however will depend on your credit history and whether or not you match the loaners own criteria.

Though companies like Bad Credit Loans offer payday loans that accept people with bad credit, these usually come with higher interest rates.

Will payday loan contact my employer?

Payday loans should only contact your employer to get in touch with you and not speak with your superiors. Before you sign off on your loan and receive your funds, they will need to make confirmations about the legitimacy of your details and that is when such contacts will be made.

If you keep receiving unwanted phone calls at work from lenders you owe, you can send a cease communication letter to them or their debt collection company specifying that they must not call you at work. The same can be done for home.

You are protected by United States law from any harassment, threats, or repeated calls from a payday lender.

Can payday loan companies take money from my account?

When you give the lender permission to electronically deduct the payment from your bank account you give them Continuous Payment Authority (CAP). This is legal as long as you have made an official agreement with the lender.

If you don't have enough money in your account on the day of deduction the lender may ask the bank for all or part of the money. CPAs cannot be used more than twice or to get a part of the money.

What do I do if I can't make a payment?

If you can't make a payment you can stop the money being taken by instructing your bank or card provider at least a day before the due date. Loan extensions or roll overs can then be agreed with the lender, though these come with extra interest and fees.

Any late payments also incur extra charges. If you default on the loan the lender can charge a default fee. Get advice if you are struggling.

Can a payday loan Sue me or take me to court?

Yes they can. If you repeatedly default on your debt and exhibit delinquency on your payments that directly violate your loan agreement you can be summoned to civil court to settle the matter. They can't take you to jail because they can't prosecute in criminal court for unpaid debts.

Will a payday loan affect my credit?

If you pay it back in full and on time you have nothing to worry about. Because taking out a loan application introduces a new credit to your account your score temporarily reduces. But if you maintain a history of repaying loans without a hitch then you should balance that out.

A payday loan may affect your score differently with different organisations. Some see it as a negative thing to have on your credit history while others don't differentiate online payday loans to other loans because they recognise that people who use short-term loans are not necessarily in dire financial straights.

Which payday loans have the lowest interest rate?

It usually depends on the state. Because many states now regulate payday loan interest rates some have lower default rates than the norm. However, many lenders have withdrawn from states that regulate.

Default rates can be between \$10-\$15 for every \$100 dollars.

Are there payday loans for non us citizens?

Non-US Citizens are eligible for payday loans as long as they meet a list of requirements. For example, the customers green card or visa has to be valid and last at least 3 years or the duration of the loan.

The list of possible options is greatly reduced because not every lender does accept non-US Citizens because of the increased risk. So it would take further searching to find a suitable and less exorbitant online payday loan.