

Complete Auto Loans Announces 3 Important Tips For 2013 That Drivers Should observe When Needing To Borrow Money For A Vehicle

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Seattle, Washington ([PRWEB](#)) January 22, 2013 -- Having finances is something that is necessary for any home, individual, or business. There are times when a person needs to leverage a loan for necessary things during the year - like using [auto loans](#) for replacing or upgrading a vehicle. With that in mind, there are great ways to borrow money as a way to leverage income and finances or bills, good ways to borrow, and then ways that money should never be borrowed for 2013. Here are 3 ways money should never be borrowed to help consumers make the most of the cash flow they need for a vehicle upgrade.

1. Payday loans. Even though these may be tempting, if possible, they should be avoided - especially since they often have up to 20% interest and fees. Not sure what they are? Payday loans are simply small short-term loans backed by a persons paycheck. In this case, a consumers credit history isn't taken into account, so most people with even bad credit can still get approved for them as long as an income source is verified. But, the interest rates on these are very high - and there are fees as well. With high Interest rates, it makes the final pay out quite a bit more than the original loan amount.

2. Pawn shops. In this case, a shop will hold items a consumer provides as collateral, and in place, lend money based on a certain value of the item. Interest rates can be high on these as well storage fees on top of that. Loans are typically 30 to 90 days, and If a consumer can't pay the loan by the time it's due, the shop is able to sell the items held on collateral to make their money back plus some.

3. Credit card cash advances. Offers for this can be found in credit card statements. In this case, the credit company will allow a person to borrow up to their credit limit and get the money right away. For this service, the fine print will show that the credit provider can charge up to 25-percent annual interest on these advances. There are also usually fees from 3 to 5 percent of the amount borrowed as well.

Consumers should think through the options that are available to them. Auto loan providers can provide some great options at better rates for drivers seeking to replace a vehicle even if they need [bad credit auto loans](#) because of past credit history.

Consumers should check with reputable auto loan providers to see what options they have before borrowing money from sources that don't provide the best rates available.

About Complete Auto Loans

CAL provides consumers with the highest quality online lending service in the U.S. They are qualified to help anyone get [auto financing](#). They approve everyone no matter their credit history. Even no credit car shoppers can apply for a loan if they have a cosigner available to them. CAL's goal is to help everyone get into a safe and reliable car.



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