

Title:

Cash Advance Industry Standards

Word Count:

517

Summary:

Cash advance industry standards have been defined by the Community Financial Services Association of America (CFSA).

Among its many services, by far the most important is the establishment of industry standards.

Keywords:

payday advance loan , no credit check payday loans , online payday loan service , payday quick

Article Body:

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Among its many services, by far the most important is the establishment of industry standards.

Sampling of Cash Advance Industry Standards

One of the cash advance industry standards states that, "A member will not advertise the payday loan service if it is not a member of the CFSA."

Another of the important cash advance industry standards requires that members fully disclose the terms and conditions of the loan to the borrower.

The Best Practices also ensure that members abide by each state's laws as they pertain to loan origination and servicing.

One of the more impressive cash advance industry standards is the one in which members of CFSA are required to provide a clear and concise explanation of the loan terms and conditions to the borrower.

Several more cash advance industry standards are outlined in CFSA's Best Practices including a requirement that members provide a clear and concise explanation of the loan terms and conditions to the borrower.

These cash advance industry standards were designed to protect you, the consumer. Make sure that you understand the terms and conditions of the loan before you agree to it.

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