

# Cash Advance FAQs

## What Is a Cash Advance?

Getting a cash advance (often also called a “payday loan”) from Check ‘n Go is convenient and quick. Consumers who desire a short-term, single-payment loan can easily obtain the loan in two different ways: in store or online. Consumers who have a Check ‘n Go store location conveniently located near them can provide their most recent pay stub, proof of address, proof of identity and a personal check to secure a loan. Installment loans can also be obtained online by visiting [www.checkngo.com](http://www.checkngo.com).

## Why Would Someone Use a Cash Advance?

While most Americans do pretty well at managing household budgets, many have occasional cash flow issues. An increasing number of consumers choose short-term, single-payment loans to cover unexpected expenses or to bridge a temporary cash gap between paydays to avoid incurring revolving debt, reconnection costs, or late or overdraft fees. A cash advance from Check ‘n Go is a short-term financial management tool that provides a sensible alternative to costly bounced checks, late payment charges and tarnished credit ratings. While most banks and credit unions will not provide single-payment, small-dollar loans, they do charge very costly fees for bounced checks and overdrafts.

## How Does It Work?

Loan amounts and fees vary from state to state. Within these state-specific loan maximums, individuals qualify for a particular advance amount based on current income. Contrary to common belief, Check ‘n Go does not advance more than the individual has the ability to pay. That kind of practice wouldn’t help the individual or make business sense.

In store, customers provide Check ‘n Go a personal check written for the amount of the loan plus the finance charge. Check ‘n Go holds this check until the customer’s next payday, which is typically 14 days. Fees charged are competitive and in compliance with applicable federal and state laws. Check ‘n Go is committed to doing business with all customers, even those who have not honored their contractual agreement with Check ‘n Go, in a professional, fair and lawful manner.

## Finance Charges

States regulate many variables on cash advances, including maximum loan amount, how many loans a consumer can have out at one time, how many consecutive times a consumer can roll over a loan and maximum loan period. Check ‘n Go typically charges \$15 to \$20 per \$100 for a loan.

