

## An In-Depth Review Of Merchant Cash Advance

Are you having a hard time getting your business financing application approved through normal channels like banks? Most likely, you are already aware just how small the percentage is of businesses getting loans approved at any given time. There's no need to fret, though, because you can get fast and easy business financing anytime through merchant cash advances.

You will be sure to get business financing easily when you opt for merchant loans. What are they, though? What makes them distinguishable from other types of loans?

Merchant cash advances have existed in the US market for quite some time now but are new to the UK market. A lot of entrepreneurs are taking advantage of them since they are able to give tons of benefits that normal loans do not offer. They are by far the most convenient method to get business financing fast. In fact, a merchant advance will normally get approved within 24 hours. Getting the funds after approval usually takes just 5 to 10 working days, tops. When you go for banks loans, the process of having it approved will take several weeks. The release of the funds will also take several more weeks, that is, if they get approved.

Merchant cash advances are more beneficial than other types of loans for a lot of reasons. For one, they are based solely on the average daily volume of your businesses credit card sales made in a month. Expect your repayment to be directly proportional to your average daily earnings each month. This allows you to pay your monthly dues without worrying too much. Going for bank loans will mean having to pay a fixed monthly rate and having to pay them on time or else, risk running a bad credit history.

Many types of small businesses greatly benefit from merchant loans. A lot of entrepreneurs prefer them due to their great flexibility. Once you get them approved, you can use the funds any way you want, unlike having bank loans wherein the funds can only be used for the purpose or purposes you have indicated in the application form. Merchant cash advances will also not affect your credit history in an adverse manner.

The funds that you will be receiving once you go for a merchant cash advance will be based on your business's average monthly credit card sales for the past 6 months. You will typically be granted a hundred percent of the average monthly income you get from your credit card transactions. The repayment you are obliged to shoulder would be around 10 percent of your total monthly income. This makes it really affordable. What's more, you can take advantage of another one as long as you are able to pay at least 50 percent of your initial advance without having to go through another application process. Because of these facts, merchant loans really are very viable for most small business owners.

It is very much possible for business to grow rapidly through merchant cash advances. Since there is no need to go through red tape, entrepreneurs should give them serious thought.

### About the Author

To be able to learn what a [merchant cash advance](#) can do for you and your business, visit Credit For Merchants today, where you can get fast approval for the [small business funding](#) that you need.

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