

Pmloansday Has Reduced the Apr of Payday Loans by 1.9%

Pmloansday provides short term loans at affordable interest rates. Improve your credit score by paying it off in instalments. Borrow £1,000 to £25,000.



London, United Kingdom Jan 10, 2024 ([IssueWire.com](https://www.issuewire.com)) - PMLoansDay, a [payday loan direct lender](#), has reduced the annual percentage rates (APR) of payday loans by 1.9% to get a competitive edge. Striving to provide borrowers with the best financial assistance, the lending firm has gone from strength to strength. While payday loans are notorious as a financial product offered by lenders to extortionate money, PMLoansDay, by slashing the APR, has proved that it works in the interests of the needy.

“We value our borrowers, and no deals that we offer to them have been designed in a way that can directly or indirectly harm their finances,” says the CEO. “We meticulously design our lending policies and ensure that we do not lend money to those who cannot pay back the debt on time.”

“Using avant-garde tools, we keep tracking the payment behaviours of borrowers that let us take insight into problems they face while repaying. This lets us understand the potholes in our lending policies that

we keep working on to make our users' experience better.”

The new representative APR will ease the burden of payments of payday borrowers. They are certainly going to save a lot of money. The more they save, the less they will rely on payday loans. The new policy, according to the lending firm, is applicable only to payday borrowers.

Whether borrowers take out a paltry sum or a considerable amount of money spread across monthly payments, the new policy will come into effect with effect from January 10. PMLoansDay is now looking forward to increasing the borrowing limit as well to help subprime borrowers who fail to apply just because the borrowing sum is capped feel a sense of inclusion. The lender has yet to decide when this reform will come into effect.

“We expect that borrowers will be able to meet their unforeseen expenses smoothly without worrying about their payments,” says one of the financial counsellors at PMLoansDay. “However, we still suggest that borrowers do not interpret it as an opportunity to borrow money more than their affordability. The lender strongly advises borrowers that they put in an application only when the nature of the expense is urgent and ensure that they are not borrowing more than they need. Despite the availability of payday loans at reduced interest rates from us, it can be expensive.”

About PMLoansDay

PMLoansDay is an online lender in the UK that provides various types of short-term loans, including payday loans. The lender has gained a reputation over the years for providing these loans at very affordable interest rates. It is easy to apply for these loans. Borrowers need to fill in the application form and provide their financial details.

The lender will run a soft credit check so borrowers do not lose their credit points. Affordability checks will be run carefully so no borrower takes on debt more than their affordability. The ultimate purpose of a lender is to help borrowers tide them over, not to make profits from their financial situation.

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Source : Pmloansday

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