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# SonicCash

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### Pros

This service adds interest based on the length of your loan, so for a shorter term you can save on interest.

### Cons

SonicCash only serves eight states as a direct lender, so in the other 32 states the terms are unknown.

### The Verdict: 8.75/10

This is a good choice for very short-term payday loans.



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SonicCash is an [online payday loans](#) lender that has operated out of Idaho since 2002, putting money in the hands of thousands of people throughout the nation. They earned their ranking on TopTenREVIEWS due to their level of service, the security of their website, the ease of their application process and their flexible payment options.

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This free guide shows the metrics and the tactics you need to improve



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Features: 10/10

Compare

100 Day Loans	NetLoanUSA	FaxFreeCash	PayDay One	SonicCash	CashNetUSA	National Payday	My Payday Loan	Personal Cash Advance
9.5	9.4	9.3	10	10	10	10	10	7.5

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  - Internet Filter Software (1,590,362 views)

SonicCash offers quick cash loans up to \$500 with the irregular interest rate of 651.79% for a two-week loan term. You can obtain approval within an hour of applying, which does little to help SonicCash compete with other lenders that can guarantee instant approval. According to their website, SonicCash's services are likely available in most states, although the website did not give us any solid indication regarding service exclusions.

One downside to SonicCash is a required waiting period between loans. Typically, most lenders allow you to immediately take out another payday loan after paying off another. With this lender, however, you are required to wait three to five days for your payment to clear before you can apply for another loan. This lender also earned their lower ranking on our review due to their high fees. You must pay \$25 for every \$100 you borrow, which is a cost that can quickly add up.

## Repayment Terms: 10/10

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SonicCash allowed us to adjust our loan period to upward of 18 days. This is especially helpful if you are paid on a bi-weekly basis and your next payday isn't for several days and the amount of your paycheck isn't enough to pay off the cash loan. If you are still met with financial difficulties in paying off your loan by the specified due date, you can take upwards of three loan extensions.

SonicCash takes payments directly from your bank account, which makes paying off the loan easier than ever. When we applied for a loan, we were required to provide our banking information including our account number and the bank's routing number. These details not only give the lender permission to deposit money into your account, but also to directly debit the amount you owe on the loan from your account. If your account lacks the necessary funds to pay off the debt and the due date is coming up, they are more than happy to work with you to establish alternative repayment methods.

## Loan Application Information: 6.3/10

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One requirement that few lenders share with SonicCash is that you must be employed with your current employer for a minimum of 90 days before you can apply for a loan. SonicCash has one of the highest monthly income requirements among the lenders we reviewed. Instead of the industry standard of \$1,000, applicants must earn a minimum of \$1,200 per month to qualify for most payday loans through this lender.

## Help & Support: 8.8/10

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We found that the support SonicCash provides is quite average; they offer phone and email support in addition to a FAQs section. Their support hours are unusually short compared to other lenders, following the traditional business hours of 8 a.m. to 5 p.m. MST. We felt that this is a slight inconvenience for applicants who might encounter issues with the website after hours.

## Summary:

SonicCash is a trustworthy provider of payday loans online that helps put Idaho on the map. While their income restrictions are slightly higher than other lenders, they ranked higher than some lenders because they have built a trustworthy reputation through years of providing quality service and they make it quite easy to apply for a loan online. Even though they don't rank among the top three lenders, **SonicCash** is an excellent resource for prospective borrowers.

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