

Forum:[Hack Forums](#)

Thread: [Do u agree with Loans?](#)

Akanaris - February 26, 2023, 12:27 am

How do you see the needing of loans, in general position.

If u are into a bad situation , would you rather make a loan or wait and figure it out somehow?

\$läng\$Z - February 26, 2023, 12:28 am

Loan and insurans? what do you mean

Akanaris - February 26, 2023, 12:42 am

(Feb 26, 2023 01:28 AM)\$läng\$Z Wrote: [\[CITE\]](#) Loan and insurans? what do you mean here in Europe is Loans , means just bank

Komodo - February 26, 2023, 12:44 am

This is a completely situation based question.
Every factor can throw this off.

If you need the money and it's a low interest rate, sure.

If you need a car and can't pay in cash and it's a low interest rate, sure.

I don't get what you're asking.

Yanix - February 26, 2023, 1:03 am

(Feb 26, 2023 01:42 AM)Akanaris Wrote: [\[CITE\]](#) here in Europe is Loans , means just bank
I am not into loans, maybe you can find another way out for your problem.

I wonder how much per annum is the interest rate for your bank loans?

Eran - February 26, 2023, 2:42 am

Depends, I'd always try a different route but sometimes there is no other choice.

jellyfish3141 - February 26, 2023, 7:07 am

Depends. I mean, even legitimate loans feel like they are meant to exploit the desperate, but on the other hand, loans are sometimes necessary.

z x v - February 26, 2023, 8:11 am

It's something both parties benefit from, so yes.

Aeowulf - February 26, 2023, 8:13 am

There's definitely some predatory lending practices, but generally loans can enable people that wouldn't otherwise be able to afford something the ability to acquire it. Generational wealth can be started by smart borrowing practices. Wealth can also be squandered by poor borrowing choices. So, it can be beneficial and detrimental for people depending on many things. Generally though, yes.

Nostre - February 26, 2023, 8:53 am

IMO loans should only be taken out to pay for future assets and not liabilities. If you cannot use the

loan for investments, it shouldn't be used at all. Taking out a loan to consolidate debt just results in the same thing, debt that needs to be paid off.

webdev77 - February 26, 2023, 9:03 am

Unless you have infinite resources, loans have a place in society. They are a means of increasing financial leverage. There are smart ways to utilize loans and there are predatory loans that prey upon the uninformed and desperate.

flavoral - February 26, 2023, 9:13 am

I would only recommend someone to take a loan as last option, especially if there's a risk that you can't pay it back in time.

Opto111 - February 26, 2023, 9:41 am

It's helpful if you're sure you can pay it back.

Cap - February 26, 2023, 2:29 pm

It all depends on the person's situation and scenario. Vehicles, cars, college - they play an important role. If you're just taking loans out to pay off other debt, that is where it gets tricky. You could consolidate other debt into one payment with hopefully a lower interest rate on the new loan, then I can see that becoming beneficial.

I wouldn't recommend loans just for the sake of it, but they do have a place.

DashPHP - February 26, 2023, 3:32 pm

I took out a 5K loan at 3% interest when Covid was at its peak with the bank... 3% is tiny and was worth the risk.

diablospartan - February 27, 2023, 9:27 am

Well of course loans from institutions are a very bad decision as you will give back more than you took

But sometimes you need the loan and you dont have other way around

whorix - February 28, 2023, 10:48 am

Loans have their place, under the right circumstances. I mostly try to pay upfront but I can see where loans could be useful.

Rook Daemon - February 28, 2023, 8:58 pm

Wiat and figure it out. Loan , nah

Lyralei - March 1, 2023, 12:11 am

I think loans are fine if you're feeling safe with paying for it in length, personally don't like it, but I don't think it's bad.

shidder - March 1, 2023, 12:16 am

Really depends on what the situation is. There are times I definitely would take out a loan, but there are also times I would absolutely not take out one

sravan4u - March 1, 2023, 12:24 am

I hate taking loans even it is a Home loan

????? - March 2, 2023, 5:24 pm

I hate any type of loans it gives you headache, anxiety and depression if you are not able to repay loan?.

theDuke - March 2, 2023, 5:28 pm

(Feb 26, 2023 01:44 AM)Komodo Wrote: [\[CITE\]](#) This is a completely situation based question. Every factor can throw this off.

If you need the money and it's a low interest rate, sure.

If you need a car and can't pay in cash and it's a low interest rate, sure.

I don't get what you're asking.

Exactly. I think he is asking if anyone thinks that loans are immoral in a way?

Regardless, loans have and always will be a thing. Avoid loans if you can, but in some situations they are unavoidable and can be costly. It is what it is.

Dranon - March 3, 2023, 5:35 am

Student loans are a scam

iiFinance - March 3, 2023, 6:14 am

Increases financial leverage in order for people to invest, buy, etc. Helps people a lot, and we use credit score as an indicator to see who is more qualified for what loans.

Why would I pay \$250k cash for a house, go broke when I can take a loan out and use rest the money I saved on another investment which will increase my overall net income?

Paying for cash is stupid, unless you're ridiculously rich or it's a small amount.

Matrix_ - March 3, 2023, 2:33 pm

Well it depends. if you really need the money why not

Theriz - March 3, 2023, 3:03 pm

Yes, but depends from situations - if someone wants to buy a car with loans he must have a profitable job, and preferably it can be a way to deduct something from taxes, and that principally for the high interest rates related to cars.

But nowadays loans can also be a way to start a business, for example the "zero interest" loans given through national programs and laws.

So... want to say NO but the real answer is YES.

Mercury - March 3, 2023, 3:09 pm

I don't think anyone besides someone looking to build or establish credit would really PREFER a loan. It's much more straight forward to buy everything cash. Obviously that's not a luxury the majority of society has, but I'm certain a large poll would help my point.

Yin Yang - March 3, 2023, 3:42 pm

Like personal and outside of student or home? I would advise against it.

If you really need it that badly, try to setup something with a close/personal person you may know who would be willing to setup a payment plan.

IchSchauNur2 - March 9, 2023, 2:48 am

Depends, I'd always try a different route but sometimes you have to do what you have to do

Toffee - March 9, 2023, 3:15 am

(Feb 26, 2023 01:27 AM)Akanaris Wrote: [\[CITE\]](#) How do you see the needing of loans, in general position.

If u are into a bad situation , would you rather make a loan or wait and figure it out somehow?
It really depends on your situation and what you're using a loan for.

How are most people buying a house without a loan?

But at the same time them pay day loans that charge people 3x what they take are just a scam who pay on the poor.

heypartenr440 - March 9, 2023, 3:21 am

They can benefit you're situation but also can do the opposite

I've seen it go both ways

The Pact - March 9, 2023, 7:04 pm

[Cuthbert](#) shouldn't. It's against stuff in the Bible.

#JDM - March 9, 2023, 7:39 pm

(Feb 26, 2023 09:53 AM)Genuine Wrote: [\[CITE\]](#) IMO loans should only be taken out to pay for future assets and not liabilities. If you cannot use the loan for investments, it shouldn't be used at all. Taking out a loan to consolidate debt just results in the same thing, debt that needs to be paid off. This is a fact. Learned this the hard way taking unnecessary loans - was a real wake up call after I spent the next 7 years of my life fixing my credit

MavenGradle - March 9, 2023, 8:26 pm

I can't remember the last time someone told me they bought a house without getting a loan of some kind. Except for a couple of people that inherited a house, but that's something else entirely.

Same goes for buying a car, etc. Most people tend to pay these things off, but of course, if you can buy something without a loan, it's better to just buy it due to the interest rates. But it depends.

However, and this is somewhat of an opportunity when talking about our monetary system: You could borrow money in order to make money. There are various ways in which these types of loans can be accomplished, be it on the stock markets, business wise or otherwise. Things you'll learn when you become a bit older.

ericsaltz23 - April 7, 2023, 1:30 pm

(Feb 26, 2023 01:27 AM)Akanaris Wrote: [\[CITE\]](#) How do you see the needing of loans, in general position.

If u are into a bad situation , would you rather make a loan or wait and figure it out somehow?
Yes and no. Depending on how much you are taking out and what its for then yes. But if you have no intentions of paying it off or you dont have enough too in the future then its a definite no from me.

shehry - April 7, 2023, 4:08 pm

(Feb 26, 2023 01:27 AM)Akanaris Wrote: [\[CITE\]](#) How do you see the needing of loans, in general position.

If u are into a bad situation , would you rather make a loan or wait and figure it out somehow?
no way [warn]

Grim - April 7, 2023, 7:39 pm

yes loans are very good. Most wealthy people have millions of dollars in loans

?{ RadioActive Hack }? - April 8, 2023, 7:04 am

I see loans as something that can land on either side of the coin.

In the wrong hands loans can cause some real damage to peoples lives.

In the right hands a loan can be used to make profit from investments that you didn't even use your own money for. It's like magic powder for free money.

Loans are a powerful tool it depends completely what you use it for.

Buying a car you can't afford with a loan just inflates the price of the car when you already in a position where you can't afford the original price tag. This is not a financially smart move. Obviously it's not so simple and there are time you need a funds that you don't currently have to save yourself from a stick situation. i.e your car was wrecked and you need a new one, quickly, to go to work or where ever. It's handy to have this tool available for times like this, even though it's going to cost you more in the long run for said car. Hopefully you have the means to pay the loan off with out it impacting you too much.

However, this gives financially irresponsible people the opportunity to gain items they desire, but cant afford, to make bad financial decisions that wouldn't be possibly with out the loan. Leaving them boned.

Loan themself are not good or bad. A fair loan can be both.

I'll note that there are obviously loans that are used to pray on people with a tendency to make poor decisions with it and these types of loans are morally repugnant. Well, I guess it's the people that give them out to be fair.

Vibe - April 8, 2023, 7:10 am

I agree to the terms but then I just don't pay them free money broski

B3A - April 8, 2023, 8:27 am

Id say risk it for the biscuit.

If no biscuit always time to run in Africa's forests