



Why Instant Approval

Credit Learning Center



Instant Approval doesn't mean you will be approved, nor will you have the card instantly.



Additional Credit Topics

Why Instant Approval by Steven Anderson

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Credit cards are alive, well and prospering in today's society. Almost everyone has at least one and the people who don't are being inconvenienced with every purchase. But what if you have bad credit or you need that card right now? Well they have these things called instant approval cards. But how do they work? Let's take a look at how the automation of your financial records has made it possible for the banks to evaluate your credit in moments?

Let's start with the foundations. From there we will build upon the knowledge, but you have to start somewhere. Because of amazing information transfer and the internet, banks can access your information almost instantly to determine if you qualify for a credit card. They are directly wired to the credit reporting bureaus and have immediate access to even your latest purchase. Instant approval credit cards are a large growing trend in today's hurried world and most banks are offering them now. These cards allow you to apply online and receive an almost immediate decision. These cards help you avoid the stress and worry of applying for an offer in the traditional way by mailing the application and anxiously waiting an indeterminate amount of time while your information passes through the bank's bureaucracy.

So when can you use this card? Most people hear instant approval and think that after they have been instantly approved they will have immediate access to that line of credit, but sadly this is untrue. Since fraud is so high, banks have stopped issuing temporary credit card numbers. No you have to wait the seven to ten business days like you would of any other card while it is being mailed to you. So while the instant access card isn't instantly in your wallet, it is still many days faster than a traditional card.

So knowing this why would you want to apply for an instant card? Even though it may still take a week for these cards to arrive at your doorstep, they are still the much faster route if that is what you are looking for. These cards cut out the manual entry and manual processing of your credit application. So you won't get your card right away, but at least you will know where you stand. And knowing that you have been approved sits a little easier than wondering does.

