

Lawsuit Settlement Loans

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In lawsuit settlement loans, the financier will buy a part of a plaintiff's anticipated settlement so that the plaintiff can stay financially solvent until that date. Some financiers provide a lawsuit settlement loan in exchange for a percentage of the plaintiff's eventual recovery, but these financiers are rapidly declining in popularity.

As with most legal loans of this type, the financier will not collect if the plaintiff fails to receive the anticipated settlement, so there is a high margin of risk involved for the lender. The financier carefully judges the validity of a case and the plaintiff's potential for future settlement before a 'non-recourse' loan is extended.

The kinds of claims that usually qualify for lawsuit settlement loans include auto accidents, medical malpractice, premises liability (slip and fall), commercial litigation, product liability, maritime claims (Jones act), railroad claims (FELA) and personal injury or wrongful death.

Many finance institutions offering lawsuit settlement loans also help recipients by structuring the disbursement of the loan according to individual needs. A client may avail of such a loan personally or have an appointed advocate arrange for one. Lawsuit settlement loans come in handy to cover medical and living expenses, legal fees and other outlays that may be incurred while the plaintiff awaits final judgment of a case.

Owing to the nature of these loans, the financier usually does not conduct a credit checks and may not set parameters to income requirements to approve a loan. The sole criterion will always be the final amount recovered in the case of favorable settlement for the plaintiff. Settlement Loans provides detailed information on Settlement Loans, Lawsuit Cash Advance Loans, Lawsuit Settlement Loans, Pre-Settlement Loans and more. Settlement Loans is affiliated with Lawsuit Loan Companies.