

## Retail Financing Jewelry with Unsecured Loans

When it comes to buying jewelry, key factors in mind when you get to the jewelry store are cost and quality. Very often we don't want to lose out on quality just to save a few dollars. Unless you have been saving money for a long time, financing is a very reasonable means to turn to when you are making a big jewelry purchase. Today, many jewelry stores offer financing and unsecured loans on site, and many banks also are currently offering lines of credit specifically geared towards diamond purchases. Here you will find out what kinds of unsecured loans you should keep an eye out for in the jewelry business.

The first kind of unsecured loan is a revolving account and works very similarly to a credit card. You will probably get a card that has the store logo and information on it with your account number. You will be able to make minimum monthly payments against the balance of the cost of the purchase over a specified time period. Generally this is around 36 months or 3 years. The loan company might require that you make a minimum down payment on the jewelry and you can expect this to be around 10% of the total cost of the purchase. Put as much down as you can upfront, this will decrease your overall balance from the get go. Here your monthly payments will depend of course on the balance you owe, and how much you put down. Good qualifiers for this kind of loan would be good credit history and limited cash flow. If you think your history may prevent you, bring in a co-signer to clinch the deal.

Another kind of unsecured credit from a jewelry store is known as a 90 day account. In this option, you pay your balance in full through three equally monthly payments without any interest. They are going to require a larger down payment, around 20-30% for your first purchase in store. If you establish a good credit history with the store, you may be able to reduce the down payment for future purchases.

Another kind of unsecured loan occurs when a jewelry store partners with a bank to finance your jewelry. Probably, this will be the best choice open to you, if your credit history can support it. With this type of unsecured loan, you are going to be getting bank rates and bank policies, instead of retail interest rates which are always much higher. This type of loan will offer a more competitive rate, probably no money down or annual fee, and no-prepayment penalties. Further, you can reuse this credit line as you pay it down and you will be able to choose a longer term (up to 5 years) of repayment.

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### About the Author

The author Ajeet Khurana is a web enthusiast and recommends that you visit [Unsecured Loans](#) and [Compare Loans](#) and [Jewelry Stores](#).