

JILL FOSTER'S THURSDAY TIP

Editor's Note: This is the first in a series of financial tips offered by Norwalk's Jill Russo Foster.

Are you considering taking out an instant tax refund loan to get your cash quicker?

Tax refund loans come at a very high interest rate to get your money now. There is typically a fee in addition to the high interest rate. The alternative would be for you to electronically file your income tax and have the refund direct deposited to your bank account. This way you can have your money in as little as two to three weeks and have all your money. Mailing in your return and having a check mailed to you can take five to seven weeks — so electronic file your taxes to get your refund fast without the fees.



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Jill Russo Foster is the author of "Cash, Credit and Your Finances: The Teen Years." She is also a speaker on financial topics. For more information, visit www.CashCreditandYourFinance.com. Submit your questions to Book@cashCreditandYourFinance.com.