

How To Borrow Money Interest Free

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How To Borrow Money Interest Free

There are a number of ways to borrow money interest-free if you take the time to operate the methods. However, one of the simplest ways is to borrow it from a bank which offers "overdraft protection."

You've seen those offers by banks which extend to you a loan for the amount you overdraw your checking account. By setting up two or more (and the credit limits can go up to \$5000 each) you can write yourself a "loan" from one bank, cover the loan with a deposit from another bank where you have overdraft checking, and then repeat the process over day or two.

By covering each withdrawal with another deposit, you will not be charged interest since it would take two or three days for the records to catch up - by that time, you've made another deposit which covered the original loan. Operated thusly, you can keep the money interest-free for quite some time.