

# Dollar Hand launches to help with emergency shortfall of cash

A young female entrepreneur has launched DollarHand.com, a website designed to help those in need of emergency funds. The startup was launched in March this year by 25 year-old, Justine Gray, who noticed a gap in the market for people looking for money for an emergency.

---

“As a young person who recently became a homeowner, I found a number of emergency expenses cropping up, such as plumbing problems around the house and even car repairs for my partner. And these things weren’t cheap. Each one set me back several hundred or thousands of pounds – and when I had just spent a lot in buying and furnishing a new place, I did not have this lying around.”

“So I set up [Dollar Hand](#) earlier this year, which is a portal that connects you to the best lender based on your loan amount and speed. So if you need to borrow £300 for an emergency, you can receive it that day and see what options are available in terms of pricing, including loans, credit cards, credit unions and more.”

“For most people that need money for an emergency, they can ask their parents or they might max out a credit card or use their overdraft, but the fees for doing so are exorbitant, sometimes in the thousands of percent.”

“With Dollar Hand, we are the cross between a price comparison site and a broker, only taking a fee if the customer’s application is successful. So it is otherwise free to apply and will not impact your credit score.”

“So far our customers are generated through Google and word of mouth and are mostly young people under 25 – and we are pleased to fill the gap that Mum and Dad do not.”

Around 3 million Brits and 12 million Americans use high cost loans each year, with an average loan amount ranging between £200 to £350. Many are able to repay and get back on their feet, with around 20% struggling to keep up with payments and often relying on reborrowing or revolving credit.

“One of the most affordable ways to borrow, other than asking your parents, is to use a 0% credit card, which is completely free if paid off on time. If you are patient, you can apply with a credit union which is very unserved in the UK. With rates of 36% APR, they are incredibly low cost, but can take over a week to come through.”

“Either way, we are delighted to give people a real number of options when they have an emergency and offer this free of charge to customers,” she added.

Maddyness, media partner of *Dollar Hand*.