



Typical Cost of a Credit Union Loan

Your Credit Union is able to offer low cost affordable loans which may be tailored to an individuals circumstances. There are two monthly interest rates, 1% and 2% per month calculated daily on the reducing outstanding balance of the loan. The amount of interest you will be charged is dependant on the information you supply to the Credit Union at the time of your application.

1% (12.68% APR)	Repayment over 1 year		Repayment over 2 years		Repayment over 3 years	
	Weekly Repayment	Cost of Loan	Weekly Repayment	Cost of Loan	Weekly Repayment	Cost of Loan
£100	£2.05	£6.21	£1.09	£12.50	£0.77	£19.01
£250	£5.11	£15.58	£2.71	£31.44	£1.92	£47.67
£500	£10.22	£31.16	£5.42	£62.88	£3.83	£95.65
£1,000	£20.43	£62.35	£10.83	£125.89	£7.65	£191.62

2% (26.82% APR)	Repayment over 1 year		Repayment over 2 years		Repayment over 3 years	
	Weekly Repayment	Cost of Loan	Weekly Repayment	Cost of Loan	Weekly Repayment	Cost of Loan
£100	£2.17	£12.69	£1.22	£25.93	£0.91	£39.84
£250	£5.42	£31.76	£3.04	£65.12	£2.28	£99.26
£500	£10.84	£63.53	£6.07	£130.53	£4.55	£199.21
£1,000	£21.68	£127.06	£12.13	£261.35	£9.09	£399.11

The repayment amounts and loan costs above are shown for illustration purposes only. The exact cost of a loan will be supplied to applicants in a written quotation should the loan request be successful.

January 2010