



General Terms & Conditions

- There are specific terms & conditions for each loan product. If your application is successful then you will be asked to sign a loan agreement form which will set out the exact loan terms (e.g. repayment schedule, interest rate).
- All loan applications are considered on a case-by-case basis, loans are not automatic.
- You will normally have a decision within 3 working days of us receiving all necessary information.
- All loan applicants may be credit checked (there is no additional charge).
- The maximum loan amount available is £5,000.
- The maximum repayment period cannot exceed 5 years.
- Once a loan has been granted, you will not be able to withdraw your shares, unless the value of your shares is in excess of the loan balance repayable and your payments are not in arrears.
- We will expect you to continue to save during the loan period through a regular amount into your shares account. This will help ensure you have enough savings to avoid unnecessary debt and plan for your future, and provides security against borrowing.
- Large share withdrawals will not be considered during the loan application process.

V8 July 2020

Example Repayment Rates on a loan at 2% (26.8% APR)

MONTHLY REPAYMENTS

Months	£500	Total Interest	£1,000	Total Interest	£1,500	Total Interest	£2,000	Total Interest	£3,000	Total Interest
12	£48	£67.36	£95.00	£134.71	£142.00	£202.07	£190.00	£269.43	£284.00	£404.14
24	£27	£134.42	£53.00	£268.85	£80.00	£403.34	£106.00	£537.76	£159.00	£806.68
36	£20	£206.13	£40.00	£412.27	£59.00	£618.56	£79.00	£824.70	£118.00	£1,237.13
48	£17	£282.16	£33.00	£564.63	£49.00	£847.10	£66.00	£1,129.58	£98.00	£1,694.52
60	£15	£362.71	£29.00	£725.97	£44.00	£1,088.68	£58.00	£1,451.94	£87.00	£2,177.90

WEEKLY REPAYMENTS

Weeks	£500	Interest	£1,000	Interest	£1,500	Interest	£2,000	Interest	£3,000	Interest
52	£11	£63.53	£22.00	£127.06	£33.00	£190.58	£44.00	£254.18	£66.00	£381.23
104	£7	£130.53	£13.00	£261.35	£19.00	£351.88	£25.00	£522.70	£37.00	£784.06
156	£5	£202.04	£9.00	£404.80	£14.00	£606.84	£18.00	£809.60	£28.00	£1,214.40
208	£4	£278.15	£8.00	£557.69	£12.00	£835.84	£15.00	£1,115.38	£23.00	£1,673.07
260	£4	£358.74	£7.00	£717.47	£10.00	£1,078.61	£11.00	£1,437.35	£20.00	£2,157.23

Swan Community Bank is the trading name of Swan Credit Union Ltd

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Swan is regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA), FRN. Reg. No.417717