

LOAN

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SPCU PERSONAL LOANS

Our personal loans are available to all members who have made at least one payment by salary deduction or direct debit.

INTEREST RATES

Based on the amount you borrow our standard rates are as low as 6.9% for loans between £7,500 and £15,000.

Depending on the amount you have saved with us and the amount you borrow you could qualify for a discount of up to 2.5% on your loan rate on our Standard Loans.

PAYMENT WAIVER

All our loans come with free payment waiver as standard. This great cover means should you be unable to work for more than 4 months payment waiver can take care of your loan repayments for up to 18 months. (T&Cs Apply)

NO HIDDEN FEES

We do not charge for the set up of your loan application or for paying you loan off early.

LOANS BIG AND SMALL

We lend from £250 to £25,000 and everywhere in between and up to 5 years for loans of £10,000 and below and up to 10 years for loans above £10'000

Fixed Rate

Your loan rate is fixed for the term of your loan.

At SPCU your loan rate is Guaranteed

We are sure you receive many offers from many different financial institutions from your high street bank to your local supermarket. They all quote a low headline rate know as a REPRESENTATIVE rate.

But what does representative rate actually mean?

What it means, is that this is the rate they expect **51%** of approved loans will be offered at.

Therefore **up to 49%** can expect to pay more than the representative rate advertised and you will not find that out until you have received a quotation from them by which time a footprint has been left on your credit reference file whether or not you accept the loan offer.

Doing this a number of times while trying to get the best deal can have a detrimental effect on your credit rating.

So how can we guarantee the rate you will pay if you borrow from your Credit Union?

When considering a loan we believe the most important factor to be considered is can you afford to pay it back.

We therefore charge our loan rates based on the amount you are borrowing not on your credit rating, allowing us to guarantee the rate.

This means 100% of successful applicants receive the rate we quoted at the outset with no adverse effect on your credit rating.

This is because we do not leave a footprint on your credit rating just for giving you a quote.

For a **No Obligation Quote** contact our loans team on 0141 771 1314 and choose option 1 and our friendly and efficient staff will guide you through the loan process.

SPCU - Serving the Police Family