

HOW TO 'BE SURE' WHEN BORROWING

Don't be fooled by sweet talk and promises of low interest rates!

When borrowing:

BE SURE that the interest rate being offered on the loan is fixed on not variable. This means that it cannot change over time.

BE SURE that your interest is calculated on the reducing balance. This means that your monthly repayment gets lower as you go along.

BE SURE to check out all the fees you have to pay to get this loan

BE SURE to know what the penalties are for late or non payment of loans

BE SURE to find out if your loan is insured. This means if you die or become permanently disabled, you loan does not become the burden of your family members.