

A personal loan summary

ABOUT OUR BANK

Wessex Community Bank is an ethical not-for-profit Community Bank. This means we are regulated to offer fair and affordable finance.

You become a 'Member when you save or borrow with our Bank. That means you owe a little bit of the bank and can have a say in how we do things by attending our AGM.

This is a personal loan summary to give you a guide to our personal loans.

Make sure you can afford the repayments. A loan is an important financial commitment and failure to keep to the monthly repayments may result in an adverse effect on your credit rating. Always talk to us if you are experiencing financial difficulties. Applicants must be aged 18 or over. Loans subject to status.

INFORMATION SHEET & LOAN GUIDE

APR	APR stands for Annual Percentage Rate. It's the way lenders describe the cost of borrowing money over a year. This is done in a standard way to allow you to compare the cost of products from different lenders.
Interest Rate	Our interest rates are the actual rate you will pay on your loan. All our interest rates are fixed over the term of your loan so they won't change
Interest charged	We charge interest daily. This means you won't be over-charged if you pay your loan off early
Early repayment	You can pay back your loan at any time with no fees or early repayment charges
Late payment charges	We do not charge any late payment fees, which includes zero charges for arrears letters.
Arrangement fees	We do not charge arrangement fees
Other fees	In the unfortunate event that your loan is in arrears and we are unable to come to a payment arrangement with you, we will charge you for the costs involved in any court action.
Loan amount	Depending on your employment and credit history, you can normally borrow between £350 and £7,499
Loan terms	Up to 60 months
Saving with your loan	As a community bank with thrift and savings at the heart of what we do, you must save with us while you pay back your loan.

You can contact us on 02392827980 Monday to Friday 9:30 am to 4:30 pm to discuss a personal loan application.