

Colchester Credit Union
The Credit Union for Colchester and Tendring

<u>Secured Loan</u>	
Eligibility	Members aged over 18
Savings Requirement	Regular saving of minimum savings amount with loan repayments
Maximum Loan	Loan amount must not exceed the total savings balance in the member's account Up to a maximum balance of £10,000
Maximum repayment period	5 years
Interest rate	0.5% (6.2% apr)
Application fee	None
Redemption Fee	None
Special conditions	Savings to the value of the loan amount outstanding cannot be withdrawn for the duration of the loan repayment period.