

QUICK LOAN	
Eligibility	Members aged 18 - 69
Savings requirement	None required before loan application Regular saving of minimum savings amount with loan repayments
Maximum loan amount	£500
Maximum repayment period	6 months
Interest rate	3% (42.6% APR)
Application fee	£5 (successful applications only)
Early redemption fees	None
Special conditions	Subject to affordability assessment and credit checks Loan released after first savings and repayment instalment received by HSCU Savings to the value of the loan amount outstanding cannot be withdrawn for the duration of the loan repayment period

SAVER LOAN	
Eligibility	Members aged 18 - 69
Savings requirement	8 weeks of saving at least the applicable minimum savings amount Regular saving of minimum savings amount with loan repayments
Maximum loan amount	£5000.00
Maximum repayment period	5 years
Interest rate	3% (42.6% APR)
Application fee	£5 (successful applications only)
Early redemption fees	None
Special conditions	Subject to affordability assessment and credit checks Savings to the value of the loan amount outstanding cannot be withdrawn for the duration of the loan repayment period

REWARD LOANS	
Eligibility	Members aged 18 – 69 All repayments on previous loans must have been paid on time and without default
Savings requirement	Members must have saved at least the applicable minimum saving amount continuously from the time at which they became eligible for their first Reward Loan Regular saving of minimum savings amount with loan repayments
Maximum loan amount	£5000.00
Maximum repayment period	5 years
Interest rate	See table 2
Application fee	£5 (successful applications only)
Redemption fees	None
Special conditions	Subject to affordability assessment and credit checks Savings to the value of the loan amount outstanding cannot be withdrawn for the duration of the loan repayment period

Table 2

Bronze Reward Loan	Available after a Saver Loan has been fully paid off. *	2.5% (34.49% APR)
Silver Reward Loan	Available after a Bronze Reward Loan has been fully paid off *	2% (26.82% APR)
Gold Reward Loan	Available after a Silver Reward Loan has been fully paid off *	1.5% (18% APR)

*** The reward loan level of any Top-Up loan will be assessed upon length and repayment history of the original loan. Where a loan has been repaid without default for 12 months and the minimum savings requirement maintained a top-up loan may be offered at the next level of reward loan.**

SUPER EASY LOAN	
Eligibility	Members aged 18 - 69
Savings requirement	Regular saving of minimum savings amount with loan repayments Good savings history of at least 1 year.
Maximum loan amount	Loan amount must not exceed the total savings balance in the member's account Up to a total savings balance of £10,000
Maximum repayment period	5 years
Interest rate	6.2 % APR
Application fee	£5 (successful applications only)
Early redemption fees	None
Special conditions	Savings to the value of the loan amount outstanding cannot be withdrawn for the duration of the loan repayment period

REVOLVING CREDIT	
Eligibility	Members aged 18 – 69 Members saving by payroll deduction
Savings requirement	Regular saving of minimum savings amount
Maximum loan amount	£3,000 – made available to be drawn down at any time
Maximum repayment period	5 years Rolling credit subject to 3 yearly review
Interest rate	12.68% APR
Application fee	£5 (successful applications only)
Redemption fees	None
Special requirements	Subject to affordability assessment and credit checks Savings to the value of the loan amount outstanding cannot be withdrawn for the duration of the loan repayment period

TOP UP LOANS	
Eligibility	Members aged 18 - 69
Savings requirement	Regular saving of minimum savings amount with loan repayments
Maximum loan amount	An amount which restores the loan to a maximum of £5000.00.
Maximum repayment period	5 years
Interest rate	Interest rate applicable to existing loan being topped up
Application fee	£5 (successful applications only)
Redemption fees	None
Special requirements	<p>Subject to affordability assessment</p> <p>The current loan is not in arrears and regular and up to date loan payments have been maintained for the previous three months</p> <p>Savings to the value of the loan amount outstanding cannot be withdrawn for the duration of the loan repayment period</p>

General Conditions for Loans

1. Minimum savings amounts:

In paid employment of 16 Hours or more per week - £5.00 weekly/£20.00 monthly
Unwaged or working less than 16 hours per week - £2.50 weekly/£10.00 monthly

2. No savings may be withdrawn from any share account if repayments are in arrears.

3. Members with a Reward loan who default on repayments and/or stop saving the relevant minimum amount will not be eligible for loans at the reward rate for a subsequent loan until a good savings and repayment record is re-established.

4. All defaults on loan repayments will be investigated immediately and debt recovery procedures instigated.

5. Defaulting members may be charged an administration fee of £75.00 and all third party recovery costs.