

SAVINGS SECURED LOAN

Make your savings work for you

A savings secured loan is a loan where members can borrow 90% of current savings as a loan. The more you have in savings, the more you can borrow against them.

Why a savings secured loan is better

- We offer a very competitive loan rate of 5.5% (5.6% APR).
- Most people find it easier to repay a loan than replace savings.
- Fast approval for savings secured loans.
- Enjoy even lower rates than our product-specific loan offers.
- Continue to earn any future dividends on your savings account.
- Can be used for just about any purpose.
- It guarantees you won't spend your savings, as you may not withdraw the pledged amount until your loan is repaid in full.
- Convenient payment options on your loan.
- The loan term can be up to 8 years.
- Both Savings & Loans of eligible members are covered by Free Life Insurance. *(terms and conditions apply)*



Killarney
Credit Union
LIMITED

KILLARNEY | KENMARE | CAHERSIVEEN

Loan Repayment Table

Amount	Term	APR*	Monthly Repayments	Total Amount Repayable
€1,000	1 year	5.6%	€85.85 (12)	€1,030.12
€2,000	1 year	5.6%	€171.69 (12)	€2,060.24
€3,000	2 years	5.6%	€132.30 (24)	€3,175.10
€5,000	3 years	5.6%	€150.99 (36)	€5,935.59
€7,000	5 years	5.6%	€133.72 (60)	€8,022.94
€10,000	8 years	5.6%	€129.01 (96)	€12,383.83
€15,000	8 years	5.6%	€193.51 (96)	€18,575.86
€20,000	8 years	5.6%	€258.01 (96)	€24,767.89

Typical APR Variable Savings Secured Loan Rate of 5.5% (5.6% APR). Lending terms and conditions apply. Loans are subject to approval. Table for illustration purposes only and does not constitute a contract.

Figures correct as at June 2019.

Warning: If you do not meet the repayments on your loan, your account will go into arrears. This may affect your ability to access credit the future.

WHERE MEMBERS MATTER MOST



Killarney
Credit Union

SAVINGS SECURED LOAN

UNLOCK GREAT LOAN RATES

With a loan secured against your savings



5.6% APR*

Documentation Required

Completed application form <i>Simply call to any of our branches and our staff will be happy to assist you.</i>	
Proof of Identity <i>e.g. passport, driver's license</i>	
Proof of Current Address (last 3 months) <i>e.g. bank statements, utility bill, social welfare letter, government document etc</i>	
Proof of Income <i>e.g. 3 most recent pay slips or social welfare payment receipts</i>	
For Self Employed Members: <i>2 most recent years Notice of Assessment and accounts Tax Clearance Certificate, completed Form 11.</i>	
Current Bank Statements <i>may be required (last 3 months)</i>	
Credit Card Statements <i>may be required (last 3 months)</i>	
Other information deemed necessary by the credit union	

Savings Secured Loan Terms & Conditions

- Maximum term is 8 years.
- You can borrow up to 90% of current savings balance.
- You cannot withdraw savings that are pledged against the loan.
- We may seek your permission to undertake a credit bureau check with your loan application.

For the most competitive borrowing rates around, talk to us today

(June 2019)

Beech Road
Killarney
V93 XR5V

Park Road
Killarney
V93 CVF9

Killarney Road
Kenmare
V93 NN73

1-3 O'Connell St
Caherciveen
V23 HF77

064 663 1344

info@killarneycu.ie

www.killarneycu.ie

Killarney Credit Union Limited is regulated by the Central Bank of Ireland.



Killarney
Credit Union
LIMITED

KILLARNEY | KENMARE | CAHERSIVEEN