

Professional and Career Development Loan Summary Box

Summary Box					
Key Information for our Professional and Career Development Loan from £300 to £10,000					
Representative APR	9.9% APR representative If successful, you will pay the above interest rate.				
APR Ranges	Loan size range £300-£10,000	From 9.9%	To 9.9%	Indicative APR 9.9%	
Interest charging information	Once agreed, the APR is fixed and guaranteed for the life of the loan. Interest at the rate shown on the Loan Agreement will accrue on the daily outstanding account balance commencing one calendar month before the first instalment is due and will be debited to that account at each of the Bank's quarter year ends and immediately before repayment. The loan advances will be debited to your Professional and Career Development Loan account as they are paid by us to the institute providing the tuition to you.				
Repayment Information	Payments are made by standing order. The first monthly payment is due one month after course completion.				
Repayment Period	Loans are available over 12 to 60 months.				
Amount of Loan Available	Loans are available from £300-£10,000 at £50 increments.				
Application/Arrangement Fee	No arrangement fees.				
Other Fees	No other fees.				
Default Fees	For late payment of the whole or part of an instalment, interest will be owed on the instalment from when it is due, whether before or after any judgment, at the annual percentage rate shown in the Loan Agreement until its actual payment.				
Early Settlement	You have the right to repay all or part of the loan at any time. If you repay your loan early in full or in part we may charge you: 28 days additional interest if your loan agreement was for a term of a year or less at the time it was made, or 58 days additional interest if your loan agreement was for a term of more than a year at the time it was made.				
Illustrative Example	Loan Amount	Representative APR	Term	Monthly Repayment	Total Payable
	£300	9.9%	36 months	£9.63	£346.49
	£5,000	9.9%	36 months	£160.43	£5,775.43
	£10,000	9.9%	60 months	£210.39	£12,623.58

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