

Instant Loan Options and Eligibility

Option 1 - Instant£500

- No credit check.
- No income and expenditure assessment.
- Savings available to withdraw at the end of the term.
- Offered to all Payroll members on a permanent, or fixed term 12+ months contract – not eligible for 0hr contracts.

Example – all figures are approximate values and dependant on the date that the loan is allocated and your repayment date.

Instant£500 Loan	Amount Per Month	Total over 12 Months
You Re-Pay NCB	£50	£600
Your Loan Re-payment	£45	£540
Your Savings! *	Min. £5 per month	£60
Interest on loan 1.5% per month/19.56% APR	Approx. £4.16	Approx. £50

***you can choose to save more.**

Option 2 - Instant£1000

- Credit check carried out to ensure responsible lending.
- Savings available to withdraw at the end of the term.
- Must have made at least 6 payments to Instant£500 loan through payroll deduction.

Example – all figures are approximate values and dependant on the date that the loan is allocated and your repayment date.

Instant£1000 Loan	Amount Per Month	Total over 12 Months
You Re-Pay NCB	£95	£1140
Your Loan Re-payment	£90	£1080
Your Savings! *	Min. £5 per month	£60
Interest on loan 1.5% per month/19.56% APR	Approx. £6.67	Approx. £80

***you can choose to save more.**

Please note that a member can only hold one Instant loan.

Other loan options are available, subject to affordability, and can be repaid via payroll deduction.