

Switch and Save Loan Product– 6.95% AER (7.2% APR)

Terms and conditions:

- This promotional loan rate applies to new borrowers or members who have not had a loan with Fermoy Credit Union Limited within 6 months of the application date.
- This promotional loan will also be available to existing borrowers as a separate loan, provided the member can demonstrate the ability to repay both loans. Top-ups to existing loans will not be permitted at this promotional rate.
- Members must have a minimum share balance of €200 with Fermoy Credit Union Limited
- Promotional rate will cease once the loan has been repaid in full or a top-up loan is approved when the remaining balance will revert to the standard rate of 12% (12.6% APR)
- Promotional rate is only available to members who permanently reside in the Fermoy Credit Union common bond area or who are permanent employees of a company within the common bond.
- Promotional rate applies to members transferring a loan from another financial institution/lender. The member must produce an original 12 month transaction statement and redemption figures from the lender in question.
- The credit union reserve the right to revert the interest rate to the standard interest rate of 12% should the borrower default on the terms of the credit agreement.
- Loan will only be issued by Cheque/Electronic transfer directly to the provider of the loan being switched.
- Repayments to the credit union must be provided by direct debit
- The maximum loan term is 5 years
- Repayment record with the other financial institution will be taken into account when assessing loan.
- Standard Fermoy Credit Union lending terms and conditions apply
- Promotional rate will start the 1st of September 2015 and finish 30th September with a Board Of Directors option to extend it for an additional timeframe

Know Your Loan: Representative Example: €5,000 loan over 60 months; 60 monthly repayments of €98.89; Rate of interest 6.95% p.a. variable; Representable APR 7.2%; Total Cost of Credit is €933.59

Fermoy Credit Union Ltd is regulated by the Central Bank of Ireland