

Key Product information:

Product name	Standard Loan
Eligibility	You must be a member of Scottish Police Credit Union and have paid at least £5 to your Membership Account and an Entrance Fee of £5 before consideration will be given to a Standard Loan.
Loan Protection Cover	Scottish Police Credit Union provide free Life Insurance cover for your Standard Loan up to the age of 70. The Loan protection cover allows us to make a claim upon your death or permanent disability and clear your outstanding loan balance. Terms & Conditions Apply
Payment Waiver	Scottish Police Credit Union provide Payment Waiver at no cost to the borrower on all our Standard Loans. Payment Waiver will cover your monthly payments should you find you are unable to work through accident or illness. Terms & Conditions Apply
Fees	We do not charge loan arrangement fees or early settlement fees on a Standard Loan or any of our other loan products.
Maximum Loan Amount	The maximum standard loan available is £25,000 .
Term of repayment	Standard Loans less than £10,000 – Up to 60 months (5 Years) Standard Loans from £10,000 – £25,000 Up to 120 months (10 Years)
Interest Rate	Interest rates are dependent on the amount borrowed or the total outstanding balance if the loan is being re-financed. However you will never pay a higher rate than the rate applicable for the total amount you are borrowing.
Discounted Rates	Discounted interest rates are available where, depending on the amount of savings you hold in your membership account, we may be able to offer you up to 2% off our standard rate. For more information please refer to our website www.scottishpolicecu.co.uk
Attachment of Savings (Shares)	For all Standard Loans your savings are held as collateral against your loan, however you may withdraw savings if the share value is in excess of the total loan value at which point you may withdraw the difference.
Purpose of Loan	Standard Loans can be used for almost any purpose except for Debt Consolidation. If you wish to apply for the purpose of Debt Consolidation please call 0141 771 1314 and speak to one of our loan officers who will be happy to discuss this with you.

<p>Applying for a Standard Loan</p>	<ul style="list-style-type: none"> You can apply online through our secure member's area at www.scottishpolicecu.co.uk if you are registered with us for online banking. If you are not registered yet you can do so on the website before applying. If you want to discuss your application with a member of staff call 0141 771 1314 and select option 1 to speak with a member of loans team Finally you can call into our office at 165 Baillieston Road, Glasgow, G32 0TN and talk to one of our loans team face to face.
<p>Signing of Documents</p>	<p>Wherever possible we will send your Standard Loans documents for signing through secure email where you can electronically sign and return your documents to us. This means in most cases we can approve your loan and remit your funds all on the same day.</p> <p>For those who prefer a more traditional method we will send your documents to you 1st Class post.</p>
<p>Transfer of Loan Funds</p>	<p>We aim to transfer your loan funds to your nominated bank account the same day your loan is approved and certainly within 24 hours</p>
<p>Cancellation Rights</p>	<p>If you wish to cancel your loan application, just let us know you no longer wish to proceed and it will be deleted.</p> <p>However, if your loan has been approved and loan funds have been allocated to your loan account, the following conditions apply under the Distance Marketing Directive.</p> <p>Loan applications not completed in person at our office can be cancelled in writing within 14 days of signing your loan agreement. Any funds paid to you must be returned to us within 30 days of cancellation.</p> <p>Loans completed in person at our office cannot be cancelled under the Distance Marketing Directive. If you change your mind after your loan has been approved, you simply repay the full amount owing, together with any interest due, as agreed.</p>