

# HOW TO 'BE SURE' WHEN BORROWING

Don't be fooled by sweet talk and promises of low interest rates!

When borrowing:

**BE SURE** that the interest rate being offered on the loan is fixed on not variable. This means that it cannot change over time.

**BE SURE** that your interest is calculated on the reducing balance. This means that your monthly repayment gets lower as you go along.

**BE SURE** to check out all the fees you have to pay to get this loan

**BE SURE** to know what the penalties are for late or non payment of loans

**BE SURE** to find out if your loan is insured. This means if you die or become permanently disabled, you loan does not become the burden of your family members.