

Example of personal loan

| Let's start here (Inputs) | | Override (only if required) |
|--|----------|-----------------------------|
| Loan amount -minimum normally R1000 | R 50 000 | |
| Repayment period (months)-up to 84 months | 36 m | |
| Annual interest rate -Max in terms of regulations is 27,5% | 25,00% | |
| Initiation fee (once off fee added to loan) | R 1 207 | R 0 |
| Monthly credit life insurance fee | R 259 | R 0 |
| Monthly admin fee | R 69 | R 0 |

RESULTS

Your monthly repayment

| | |
|-------------------------|----------------|
| Regular monthly payment | R 2 364 |
|-------------------------|----------------|

Here's a breakdown of what you'll be paying

| | |
|--|-----------------|
| Total repayments | R 85 094 |
| - Capital portion (Initial loan) | R 50 000 |
| - Initiation fee (once off at start of the loan) | R 1 207 |
| - Interest portion | R 22 088 |
| - Admin Fees and insurance | R 11 799 |

Annual summary of costs and repayments

| | Initiation, admin & ins fees | Interest | Loan capital only repaid | Total loan repayment | Closing balance at YE |
|----------------|------------------------------|-----------------|--------------------------|----------------------|-----------------------|
| Year 1 | R 5 140 | R 11 372 | R 11 853 | R 28 365 | R 38 147 |
| Year 2 | R 3 933 | R 7 706 | R 16 726 | R 28 365 | R 21 421 |
| Year 3 | R 3 933 | R 3 010 | R 21 421 | R 28 365 | R 0 |
| Year 4 | R 0 | R 0 | R 0 | R 0 | R 0 |
| Year 5 | R 0 | R 0 | R 0 | R 0 | R 0 |
| Year 6 | R 0 | R 0 | R 0 | R 0 | R 0 |
| Year 7 | R 0 | R 0 | R 0 | R 0 | R 0 |
| Total of above | R 13 006 | R 22 088 | R 50 000 | R 85 094 | |