**CANA **

**Revenue Staff Credit Union**

**Loan Within Shares**

**@4.9% (apr 5.01%)**

**Typical repayments**

|  |  |  |
| --- | --- | --- |
| **Amount** | **Repayments** | **Term** |
| **€5000** | **€22.00** | **5 years** |
| **€10,000** | **€44.03** | **5 years** |
| **€15,000** | **€66.04** | **5 years** |
| **€20,000** | **€88.04** | **5 years** |

* **Minimum loan €3,000 –Maximum Loan €40,000**
* **Interest Rate 4.9% p.a variable. Typical APR 5.01%**
* **This rate applies to new loans that are fully secured by shares.**
* **Loans within shares may be topped up and still benefit from the reduced interest rate of 4.9%(apr 5.01%) providing the members borrowings continue to be fully secured by shares.**
* **If the member is granted a top-up loan that would result in the“Loans within shares”balance exceeding the members shares the loan is no longer deemed to be a“Loan within shares”and the rate on the entire loan balance is reset at our standard lending rate – currently 7.9%(apr8.1%) p.a.**
* **A member can no longer benefit from the reduced“Loan within shares” rate of 4.9%(apr 5.01%) if they take out a separate loan facility that results in their aggregate borrowings with Cana exceeding their share balance.**
* **If a member withdraws attached shares that as held as security for a“Loan within shares” it will result in the rate on the“Loan Within Shares”being amended to our standard loan rate - currently 7.9%(apr8.1%)**