

Credit & Borrowing Check List

CONSIDER	YOUR RESPONSE
Personal Situation	
Do I really need to take out credit, or would another option be better, for example, saving or buying a used item?	
How much can I afford to repay each month?	
How long do I want to pay for it?	
Am I expecting a change in circumstances during the time I am borrowing? If so, how will it affect my ability to repay?	
What method of payment will suit me best?	
Credit Deal	
How much will it cost me?	
How does this compare with similar deals?	
Is it the best APR I can get?	
Are there any other charges not included in the APR?	
Will the interest stay the same?	
Are there extra charges if I pay the loan off early?	
What happens if I miss a payment?	
How much do I have to pay each month and for how long?	
What is the total amount I will pay back?	
Does the lender require security?	
Do I fully understand the credit agreement I am about to sign?	
Can I take the credit agreement away to think about?	