



FAMILY PAYMENT BREAK

KEYFACTS AND

INFORMATION

KEY PRODUCT INFORMATION

Product Name	Family Payment Break
Eligibility	Short term loan payment breaks may be considered for members on maternity, paternity or adoption leave for a period of up to 6 months where they have any outstanding loan. This must be applied for in the first 6 months of the birth or adoption.
Required Documents	<p>In order to submit a request for a payment break, we will require proof of the pregnancy, birth of the child or adoption such as:</p> <ul style="list-style-type: none"> • MATB1 • Letter from doctor, midwife or public health nurse • Letter from your employer confirming maternity, paternity of adoption leave • Adoption matching certificate • Birth certificate <p>A payment break request form and credit reference release will be forwarded for signing for your request to be considered.</p>
Maximum Term	The maximum term for a payment break is 6 months.
Fees	We do not charge fees for a payment break however you will pay more interest as a result of the break.
Interest	Interest will accrue during the period of the break at the daily rate of interest in line with your loan terms and conditions. This will be detailed on the payment break acceptance document if the break is approved.
Loan Term	As a result of the payment break the original loan term will be extended. This will be detailed on the payment break acceptance document if the break is approved.
Payment Break Acceptance	<p>A payment break acceptance form will be sent upon approval of a payment break. This will detail the length of the break, the dates it will cover, the daily amount of interest for the period of the break and the number of months that the term of your loan will extend by.</p> <p>The break will not commence until the signed copy of this is received.</p>
Completion of Break	Upon completion of the break term your original payment will be reinstated via payroll deduction or if not available direct debit.