

Part Payment Options.

At any time during the loan period you can make a part payment.

If the amount paid does not exceed the accrued interest the total paid will reduce the interest owing by this figure paid.

If the amount paid exceeds the interest accrued then the interest will be cleared and the amount remaining will be deducted from the loan. This will give you a lower loan figure going forward with a lower interest amount.

Renew & Reduce.

At any time during the loan period you have the option to renew & reduce your loan.

You need to clear the accrued interest and any extra paid will be deducted off the loan amount.

A new ticket will be issued with a new loan amount meaning the ongoing interest element will be a lower figure.