

ARE YOU GOING TO TAKE OUT A LOAN OR CREDIT?

DO IT RESPONSIBLY

Sometimes taking out a loan or credit can help you, for example, to pay for something important or to start a project.

But before you decide, you should think carefully about these 3 things:

1. ORDER ONLY WHAT YOU NEED

Don't ask for more money than you need to start the project you have in mind.

2. UNDERSTAND WHAT YOU ARE SIGNING

Before signing, you should know, among other things:

- How much interest will you pay?
- How long does it take to pay back the money?
- What is the annual percentage rate (APR) and the nominal interest rate (NIR)?
 (This helps you to understand how much a loan will cost you per year).

Compare various options and, if you don't understand something, ask. It is your right.



3. REVIEW YOUR EXPENSES AND INCOME

Do the figures:

- Do you have other debts?
- Will you be able to make it through each month and still be able to pay for important things like food, electricity or water?

The loan should fit your income and not cause you problems later.

In a nutshell:

Borrowing is not a bad thing, but it is important to do it responsibly:

- · Only if you need it.
- · Understanding what you are signing.
- And knowing that you will be able to return it without any problems.



