



Renfrewshire
Council

Borrowing

Borrowing money to pay for something allows you to get what you want straight away.

You will usually have to pay interest on any money you borrow. This means that you have to pay back the amount your borrowed plus interest. The amount of interest you pay will vary from lender to lender. You need to be over the age of 18 to borrow money.

You can borrow money in many different ways, for example, with:

- A personal loan
- A credit card
- An overdraft
- A catalogue
- A credit union
- A store card
- A hire purchase agreement
- Pay day lenders
- Doorstep lenders

Things to think about before you borrow money include:

- The interest rate
- The amount you are borrowing
- How long you are borrowing the money for
- The total amount repayable
- The regular repayment commitments you are agreeing to pay
- Any additional fees and charges that may be applied
- Have you shopped around? There are many different places you can borrow money from. Are you sure you are getting the best deal?

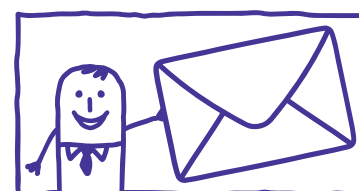
What does APR actually mean?

APR stands for 'annual percentage rate'. Annual percentage rate is the term used to describe the charge you incur for borrowing money. It shows you the overall cost of the borrowing by taking into account the length of time of the borrowing, the interest rate and any other additional costs that may have been added.

Getting in touch



www.renfrewshire.gov.uk/adviceworks



Visit or write to:
Advice Works, 25 Church
Street, Johnstone PA5 8FA

ADVICE WORKS

Drop-in times



Erskine

Erskine Library
Bridgewater Shopping Centre
Bridgewater Place
PA8 7AA

Friday, 9am to 11am.

Johnstone

Johnstone Town Hall
25 Church Street
PA5 8FA

**Monday to Thursday,
9am to 11am.**

Paisley

Customer Service Centre
Renfrewshire House
Cotton Street
PA1 1BU

**Monday, Tuesday and
Friday, 9am to 11am
and 1pm to 3pm.**

Renfrew

Renfrew Health Centre
Ferry Road
PA4 8SB

**Wednesday and Thursday,
1pm to 3pm.**



HELPLINE
0300 300 1238
10am-4pm Monday to Friday



www.renfrewshire.gov.uk/adviceworks