



Let's Talk Borrowing

Most of us will need to borrow money at some point in our lives, whether it's for a student loan, a car, or to pay for your first home. There are lots of different ways to borrow money, so before borrowing it's a good idea to find out details of the different options available so you can make a choice about which one is best for you

Issue 14 of **Let's Talk Money** will provide you with information on the most common forms of borrowing.

Your financial wellbeing is important and we're here to help. For more information on Police Mutual products and services visit policemutual.co.uk



Credit Cards

A credit card allows you to spend money on credit. Making payments with credit cards is quick, simple and convenient, so it's easy to understand why people get into credit card debt.

For more information click below to read our guide.

[Read more >](#)

Loans

A personal loan is usually a fixed amount, borrowed over an agreed period of time which is repaid in instalments, usually on a monthly basis. This can be one of the cheaper forms of borrowing.

[Read more >](#)



Pay Day Loans

Payday loans were originally intended to lend you money until your next payday. These type of loans are high cost and short-term, and often for small amounts.

For more information click below to read our guide.

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We're here to help:

Visit policemutual.co.uk Call 01543 441 630

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Overdrafts

An overdraft is a type of credit that's linked to a bank account. It allows you to spend more money than is in your account, up to an agreed limit.

For more information click below to read our guide.

[Read more >](#)



Mortgages

In simple terms a mortgage is a loan to buy a property. There are several different types of mortgage available, these may be specifically for first time buyers, re-mortgages or buy to let schemes.

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Your credit score

Your credit score is based upon information held in your credit report, also known as your credit file. If you are managing your finances well this will make a positive impact on your credit profile and score.

For more information click below to read our guide.

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Coming soon Issue #15 Losing your job

[Click here to look at other guides in this series >](#)

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