



Finance Scheme for 2022/23 – borrowing examples

Bank of Ireland can provide short term finance for up to 11 months to members and firms. You must have a proven credit track record and meet standard lending criteria, so the cost of large annual payments can be spread over up to 11 months.

The scheme offers a highly competitive unsecured rate of 6.27%** and has a minimum loan amount of €5,000.

Repayments vary depending on amount borrowed. The table below shows some examples:

Loan Amount	Interest Rate	Term in Months	Monthly Repayments	Total Cost of Credit
€5,000	6.27%	11	€468.84	€157.24
€10,000	6.27%	11	€937.69	€314.59
€15,000	6.27%	11	€1,406.53	€471.83
€20,000	6.27%	11	€1,875.38	€629.18

****This rate includes a discount of 0.73% on Bank of Ireland's unsecured variable rate. Please note we are currently in a changing rate environment and rates can change almost weekly. Rates quoted are correct as at 5 October 2022 and are subject to change. The discount (0.73%) will always be maintained but the 'all in rate' may go up or down as rates change.**