

A loan always comes with an interest charge. Interest is an agreed amount the borrower pays in addition to payments on the borrowed sum. Interest charge generally comes in two forms:

#### A VARIABLE INTEREST RATE

This makes the interest payment rise or fall in line with changes in interest rates.

#### A FIXED INTEREST RATE

This means the interest payment stays the same throughout the term of the loan, regardless of any changes in the level of interest rates.

**Watch out for unexpected fees: Ask your lender carefully about fees connected with drawing up the loan documents, or other costs.**

**You pay interest on a loan.**

**You can always negotiate to get a lower interest rate on your loan. Compare the loan terms offered by your lender with those of other competitors and then negotiate the best deal.**

#### WHAT TYPES OF LOANS ARE AVAILABLE TO YOU?

There are two types of Loans:

**Unsecured Loans:** This is a loan arrangement in which collateral or guarantee is not pledged. The loan is granted on the good credit of the borrower.

**Secured Loans:** These are loan arrangements in which collateral or guarantee is pledged.

#### THE TERM OF A LOAN

The term of a loan is the repayment period. This means it is the length of time during which you are required to pay back the loan e.g. a 3 year personal loan.

#### WHY ARE LOANS TAKEN?

Many people invest their savings to enable them achieve a financial goal like buying a house, buying a car or starting a business. There are, however, times that the investment so far made is insufficient to help us meet our financial goals including kick-starting a wealth creation process.

Taking a loan can help you meet your financial goal, but only when you carefully consider the responsibilities associated with taking the loan. It is, therefore, advisable to take a loan only when all other options for accessing resources including your savings or investments have been fully explored and your financial outlook justifies taking on this further responsibility.

**Use the loan for the intended purpose.**

**Before you sign for the loan, ask yourself if you really need the loan. Is it something you could save up for? Chances are you may not need the loan as badly as you think you do. Get a loan only when you need it and when it is the only option left.**

**Do not take more than one loan. Too many loans may strangle you.**

**As much as possible do not borrow multiple loans as you may face problems making multiple loan repayments at the same time.**

#### HOW AND WHERE CAN YOU TAKE A LOAN?

There are many financial institutions that offer loans to individuals. These include banks, building societies, micro finance institutions, leasing companies etc.

A variety of loan arrangements are offered by different financial institutions and they are always happy to advise you on what best suits your specific need and how you should go about your loan application and relevant arrangements.

**It always helps to operate an account at the financial institution you hope to borrow from.**

**Before you go to the lender, make sure you know your exact purpose for the loan, how much you need, how long it will take you to repay the loan and what collateral you can provide.**

#### PAYING BACK THE LOAN

Every loan taken must be paid back. The financial institution gives you the loan from the savings or investments other people have made with it. You must therefore pay back your loan so that others who provided the funds to the financial institution can be paid. Again the financial institution uses the same pool of funds to give loans to its customers, it is therefore when you pay back your loan that other customers including your friends and relatives can also be granted loans by the financial institution.

A loan always comes with a repayment schedule which indicates the loan instalment amount and dates that the borrower must repay the loan. If you fail to meet the repayment schedule of your loan, you lose the trust of the lender and a penalty may be imposed on you. If you persist in failing to meet the repayment schedule, the lender may take legal action against you.

**If you pay your loan on time, your financial institution can provide loans to other clients.**

**Avoid late repayments to avoid payment of penalties.**

Ask your financial institution about the types of loans they offer and determine which of them is suitable for you.

#### WHO CAN ACCESS A LOAN?

Everyone can seek to obtain a loan but loans are normally given to people who are considered to be in a position to pay back the loan, e.g. someone gainfully employed or self-employed.

**Carefully read the terms and understand the type of loans that best suits your needs.**

Traditionally, lenders look at what are called the 5 "Cs" of credit namely;

**Capacity:** This is what makes the lender confident that a borrower has the resources and ability to pay back the loan. The borrower's ability to generate sufficient cash flow is what the borrower uses to convince the lender of their ability to pay back the loan.

**Character:** This is what makes the lender confident that the borrower is credible and responsible and will not suddenly disappear if he/she runs into financial problems.

**Collateral:** To ensure that borrowers pay back loans they have taken, they may be required to put up a personal or business asset that may be used to secure the loan. This asset may be used to offset the unpaid loan if the borrower defaults in paying back the loan. Collateral may be in the form of equipment, buildings, vehicles, inventories or stocks of goods. Financial assets, such as shares and bonds may also be accepted by lenders as collateral.

**Capital:** This is a measure of financial strength of a borrower. It is concerned with the tangible net worth (assets – liabilities) and ratio analysis of the borrower's most recent financial statements.

**Conditions:** This refers to the lender's assessment of the changes in the industry, the general economic conditions; seasonal fluctuations in income or cashflow, and specific industry/employment characteristics that affect a borrower's ability to repay the loan regularly.

#### GUARANTEE

Sometimes financial institutions ask their borrowers to provide "guarantors" to further strengthen their security requirements. The guarantor is usually someone who is gainfully employed. He or she accepts to make good the loan to financial institution in the event that the borrower defaults in payment. As a borrower you are not supposed to make any payment to the guarantor if he or she offers to be a guarantor.

**Think twice before borrowing against your home or retirement account. Never offer something as security that you cannot live without. Usually, lenders base their lending decision on good credit and character of a borrower. They use collateral only as a last resort. For example, in granting a loan to a worker who has an assured salary, the lending institution will look for that worker's pay slip and a letter from his/her employer that his/her salary will be paid through the bank. For a self employed person, the lender would usually request for business registration documents as well as statements of his/her earnings or bank accounts.**

**When requesting a loan, you should try to put yourself in the potential lender's position. You know your business, and you are confident about its results and your ability to repay the loan. You need to convey that same confidence to the lender.**

#### HOW TO MANAGE YOUR LOAN

Every day we are confronted with many situations for which money is required. We may always be tempted to apply a loan amount to a totally unrelated need. For example, you may take a loan for your business with the intention of paying it back with revenues from the business but find yourself spending it on your wedding. This may create problems for you. There are some things you can do to ensure that the loan you have taken does not end up becoming a burden for you. They include the following:

Apply the loan amount in a way that enables you to pay it back as agreed with the financial institution (the lender). Negotiate for payment options that fit your income stream or your business operating cycle. For example, if you collect cash every 90 days, then opt for a quarterly payment on interest and principal.

Make payments on time! This boosts your credit rating and improves your chances of getting future loans at lower interest rates.

A financial institution can make a mistake, so keep records of your payments. Closely review your bank statements and other correspondence from your lender. This will help you detect errors, unauthorized withdrawals, and matters you might want to question or challenge.

#### TAKING A LOAN - SOME BASIC STEPS

Below we present the basic steps for taking a loan from a financial institution:

1. Ask an official of the institution about the different forms of loans they offer.
2. Once you receive the information either orally or in writing, take a bit of time to think about it and relate it to your current situation and your financial need.
3. Select the loan option that best fits your life situation.
4. Make a loan application to the financial institution for your loan request to be approved.
5. The staff of the financial institution will give you a form to complete and will help you to complete it.
  1. This form usually requires the following information:
    - a. Name;
    - b. Date of birth/age;
    - c. Occupation;
    - d. Address
    - e. Identification e.g. National Registration Card, passport, birth certificate.

The financial institution may verify your personal information and address using any one or more of the following methods: Utility bills such as an electricity, water, telephone or property rate bill. Some financial institutions may also accept any of the mentioned bills in the name of your landlord;

Obtaining a reference from a professional or a letter from your employer or school;

A known customer of the regulated institution; or

A customary authority, civic or community leader that knows you.

Once you have gone through the formalities, a loan agreement or contract will be prepared for you to sign to enable you to have access to the loan amount granted you.

**Do not lie in your loan application; be honest about the reason you want the loan.**

**To lower your risk and improve your chances of getting a loan, you need to present the lender insights into your income that may enable him to easily approve your loan.**

**Watch out for unexpected fees! Ask your lender carefully about fees connected with drawing up the loan documents, or other costs.**

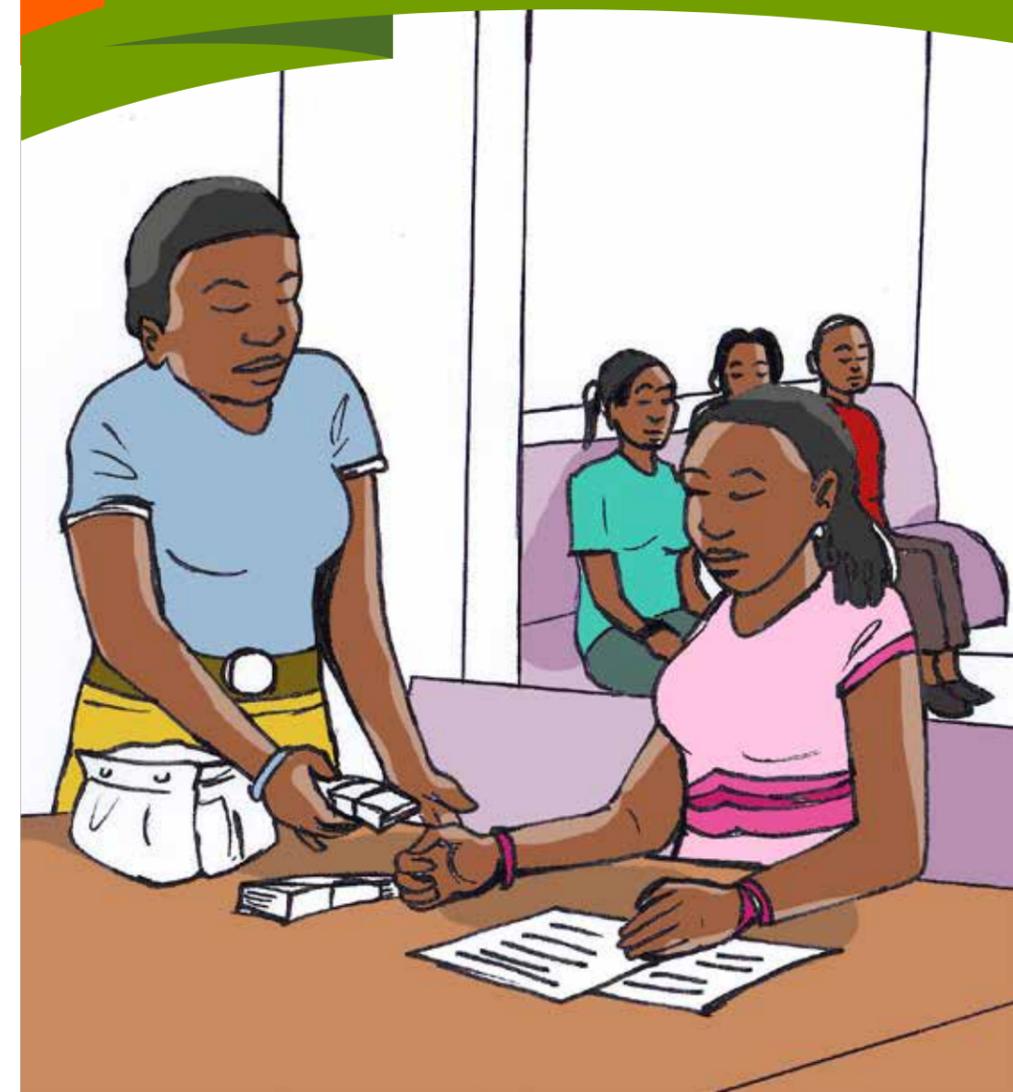
**Before you sign the paper work, find out about the loan processing fees which may be payable in lump sum at the time the loan is disbursed.**

#### FINANCIAL EDUCATION FOR ZAMBIA



# ISHIBILENIPO NA FIMBI PA MA LONI (BEMBA)

## KNOW MORE ABOUT LOANS



**ISHIBILENIPO NA FIMBI PA MA LONI!**

Taleni tontonkanyeni ukuti mulefwaya sana indalama sha kukuulila ing’anda, ukulipilila umwana wenu ku koleji, ukushita ifipe fya mu ng’anda, indalama sha kupakamisha amasambiliio yenu, ukushita ifya kubomfya pa farmu, nangu motoka elyo mwasanga ukuti tapali ukwakufumya isho indalama. Ifyo mwingacita kupoka fye loni. Loni ni ndalama isho umuntu akongola.

Inshila yaishibikwa sana iya kukongwelamo indalama kufuma ku kampani kabomba ne cipao akalembeshiwa ku buteko pamo nga banki. Inshila shimbi sha kukongola ku muntu umbi nangu ku kabungwe ka bantu.

Loni kuti bapeela ku muntu umo, ku mabumba ya bwafwano, ku kampani nangu ku kabungwe. Ilingi line loni iba ya kubwesha pa nshita iyapimwa pamo nga pa nshiku ishinono, pa milungu, imyeshi, nangu imyaka.

Umuntu nangu akabungwe akalepoka loni balakapeela indalama ku balepeela loni kabili balomfwana ukuti abapoka loni bakabwesha, ukupitila mu kulalipilako panono-panono isho baumfwana.

<b>Muleibukisha ukuti ukupoka loni pa muku wa kubalilapo e cakosa sana. Abapeela ama loni ilingi bafwaya ukupeela balya abakongolapo kale kabili ababweseshe pa nshita iyo ine baumfwene.</b>
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**Shininkisheni ukuti namumfwikisha ifipangano fya loni. Ku ca kumwenako, bushe kuli ifingacitika ifingalenga uwamipeela loni ukufwaya ukuti mubweshe loni yonse pa muku umo? Ni lilali ilyo nsonsela ingaaluka kabili ni shinga mwingafwaikwa ukulundapo?**

<b> Pekanyeni ilyo kucili inshita! Ukupekanya ifya loni no kwisamipeela kulasendako inshita.</b>
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**ULEKONGOLA NOULEKONGWESHA**

Pa kupoka loni, ulya uulesenda indalama e ULEKONGOLA elyo uulepeela indalama e ULEKONGWESHA.

Ilingi ifyo ciba, uukongola alalipilako indalama baumfwene pa mweshi, e kutila isho akongwele elyo ukubikapo na nsonsela.

<b>Ipusheni uulekongwesha amilondolwele amashiwi yamo ayo tamumfwikishe. Nga tamutemenwe umutima akwete, kabiyeni kumbi</b>
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**NSONSELA**

Lyonse pa kubwesha loni kulaba na nsonsela. Nsonsela e ndalama mwaumfwana isho uulekongola afwile ukulundapo pa kubwesha indalama akongwele. Indalama sha nsonsela shaba imisango ibili:

<b>NSONSELA IYALUKA-ALUKA</b>
Iyi nsonsela kuti yaya pa muulu nangu ukubwela pa nshi ukulingana no kwaluka kwa mutengo wa ndalama.

**NSONSELA IISHALUKA**

E kutila nsonsela iba fye cimo cine lyonse ilyo mulebwesha loni, te mulandu no kwaluka kwa mutengo wa ndalama.

<b>Cenjeleni ku fya kulipila-lipila ifyabula ukwenekela: Ipusheni uulemikongwesha pa fya kulipila pa kulemba amapepala ya loni, nangu ifya kulipila fimbi.</b>
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<b> Kulaba ukulipila nsonsela pali loni.</b>
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**Kuti mwaumfwana pa kuti bamibweseshako nsonsela ya kulipila pali loni. Linganyeni ifipangano fya loni ifyo uyo uulemikongwesha alelanda ne fipangano fya bambi abakongwesha elyo musalepo ukuweme.**

<b>MA LONI YA MUSANGO NSHI AYABAKO?</b>
Kwaba imisango ibili iya ma loni:

**Loni iyabula Iciikatilo:** Muli iyi loni takwaba ukubikapo iciikatilo. Pa kupeela iyi loni kushitilila fye pa fyo uulekongola aishibikwa.

**Loni iya Ciikatilo:** Muli iyi loni kulaba ukubikapo iciikatilo.

**INSHITA YA LONI**

Inshita ya loni ni nshita ya kubweseshapo. Ici cileplibula ubutali bwa nshita apo mwingabwesesha loni, ku ca kumwenako loni ya myaka itatu.

**MULANDU NSHI KUBELA UKUPOKA LONI?**

Abengi balasunga indalama pa kuti bakacite ifyo balefwaya pamo nga ukushita ing’anda, ukushita motoka nangu ukutampa amakwebo. Lelo, inshita shimo kuti casangwa ukuti indalama umuntu asunga tashilekumana ukucita ifyo alefwaya nangu ukutampa ukucita fimo ifingamuletela indalama.

Ukupoka loni kuti kwamyafwa ukushita ifyo mufwaya, lelo mufwile ukutontonkanya bwino sana ukushingamwa kwaba mu kupoka loni. Kanshi, cisuma ukupoka fye loni nga ca kuti inshila shonse isha kusangilamo indalama pamo nga isha ku banki nangu isho mwabika mu fintu shafilikwa kabili mwamona ukuti mulekabila indalama kanshi kuti mwapoka fye loni.

<b> Bomfyeni loni ku bufwayo ubo bwine mwapokeele.</b>
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**Ilyo tamulasaina amapepala ya kupoka loni, yipusheni nga cine cine mufwile ukupoka loni. Bushe kuti mwasungako fye indalama sha kwisacita ifyo fintu? Kuti mwasanga ukuti limbi tamulekabila sana loni nge fyo mwaletontonkanya. Kuti mwapoka fye loni nga muleikabila kabili nga tapali mumbi umwa kulosha.**

<b> Mwipoka loni ukucila pali imo. Amaloni ayengi kuti yamifinina sana.</b>
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<b>Mule-esha na maka ukukanapoka ama loni ayengi pantu kuti mwaisakwata ubwafya ukuyabwesha pa nshita imo ine.</b>
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**KUTI MWAPOKA SHANI LONI KABILI NI KWISA MWINGAPOKA?**

Kwaliba utwampani twa cipao utwingi utupeela abantu ama loni. Kwaliba ama banki, utwampani pamo nga building societies, utubungwe tukongwesha aba ndalama ishinono, utwampani utwashimisha na tumbipo.

Kwaba ama loni yapusana-pusana ku twampani twa cipao utwapusana-pusana kabili kuti bamipandako amano pa ingamiwamina sana ukulingana ne fyo mulefwaya elyo ne fyo mwingacita pa kupoka loni elyo na mapekanyo yambi.

<b>Cisuma ukukwata akaunti ku kampani ka cipao ako mulefwaya ukupokako loni.</b>
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**Ilyo tamulaya mu kulanda no ukongwesha, shininkisheni ukuti namwishiba bwino ubufwayo bwa iyo loni, ubwingi bwa ndalama mulefwaya, ubutali cikamisendela ukubwesha elyo ne ciikatilo mukwete.**

**UKUBWESHA LONI**

Loni yonse iyo umuntu apoka afwile ukubwesha. Utwampani twa cipao tupeela ama loni ukufumya pa ndalama isho abantu bambi babikamo. Kanshi mufwile ukubwesha loni pa kuti bambi ababika indalama muli aka kampani ka cipao nabo bakabalipile. Elyo kabili utwampani twa cipao tubomfya indalama shimo shine ukupeela bambi ama loni, kanshi nga mwabwesha loni elyo bambi ukubikako abanenu na balupwa lwenu nabo bengabapeelako loni kuli ako akampani ka cipao.

Lyonse nga mwapoka loni balamyeba ubwingi bwa ndalama uukongwele ali no kulalipilako elyo ne nshiku afwile ukubwesha loni. Nga mwaflwa ukukonka ifya milipilile ifyo bamyebele, uukongwesha akaleka ukumicetekela kabili kuti bamilimuna. Nga mwakonkanyapo fye ukufilwa ukulipila ukulingana ne fyo mwaumfwene, uukongwesha kuti amitwala ku cilye ca milandu.

<b> Nga mwabwesha loni pa nshita mulingile ukubwesha, akampani ka cipao kuti kapeelako na bambi ama loni.</b>
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<b>Mwilacelwa ukubwesha pantu kuti bamilipilisha na shimbi pa mulandu wa kucelwa.</b>
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**IFYA KUSALA LONI IYALUNGAMA.**

Umusango wa loni mwasala ukakonka fye ne myaka ya kufyalwa, ubufwayo mulepokela, ukukabila mukwete ne fyo mwingakumamo nga kwacitika ifyabula ukwenekela.

Landeni na ba kampani ka cipao pa kuti mumfwe imisango ya ma loni bakwata elyo mumone iingamiwamina.

**NI BANANI BENGAPOKAKO LONI?**

Uuli onse kuti apokako loni lelo ilingi line ama loni bapeela ku bantu abo bamona ukutila kuti babwesha, pamo nga uubomba incito nangu uuibombela kabili lyonse alapanga indalama.

<b> Belengeni bwino bwino ifipangano no kumfwikisha umusango wa loni iyalinga sana ku fyo mulekabila.</b>
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Abakongwesha balolesha pa fintu fisano pa kukongwesha, ne fi ni;

**Amaka ya kubwesha:** Ici e cilenga uulekongwesha ukucetekela ukuti uulekongola nakwata ubutala na maka ya kubwesha loni. Amaka uulekongola akwata aya kupanga indalama eyo abomfya ku kushinina uukongwesha pa kutila amone ati kuti abwesha loni.

**Ifyo uulekongola aishibikwa:** Ici e cilenga uulekongwesha ukucetekela ukuti uulekongola te wa kutwishika kabili alicetekelwa ica kuti takengile pa cani nga akwata amafya ya ndalama.

**Iciikatilo:** Pa kushininkisha ukuti abalekongola bakabwesha loni, kuti babeba ukubikapo icintu ca mutengo ico bakwata nangu amakwebo ico bengabomfya nge ciikatilo. Ici kuti baisacishitisha pa kuti babweshe indalama sha loni nga ca kutila uwakongola afilwa ukubwesha loni. Iciikatilo kuti caba ni cimashini, ifikuulwa, imyotoka, nangu ubutala bwa fipe. Abakongwesha kuti basumina na ma shares na ma bonds ukuti nafyo fiikatilo.

**Icuma:** Uku eko bapimina amaka ya fya ndalama ayo uulekongola akwata. Bamona ifintu fya cine cine ifyo mwakwata (ifyo mwakwata – inkongole) no kupenduluka mu mapepala na fya ndalama aya nomba line aya ulekgongola.

**Imibele:** Ici cilelipibula ifyo uulekongwesha alemona ifyo ifya makwebo file-enda, ekutila ifyo ifya bunonshi filii; ukwaluka-aluka kwa fyo indalama shileisa, ne ficitika mu twampani ne fyakuma ukwingisha incito ifingalenga uukongwele alafilwa ukulalipilako isha kubwesha loni libili-libili.

**UWA KWIMININAKO**

Inshita shimo utwampani twa cipao kuti twamyeba ukufwaya “umwiminishi” pa kuti bakwata ubucingo na bumbi. Umwiminishi ilingi line muntu uubomba incito iimuletela indalama. Alasumina ukubwesha loni ku kampani ka cipao nga ca kuti uwakongola afilwa ukubwesha. Uwakongola tafwile ukulipila umwiminishi nga asumina ukuti e wa kumwimininako.

<b>Tontonkanyenipo bwino ilyo tamulabikapo ing’anda nangu indalama sha penshoni ukuti e ciikatilo. Te kwesha ukubikapo icintu icifwaikwa sana mu bumi bwenu ukuti e ciikatilo. Ilingi line abakongwesha bashintilila pa fyo uulekongola aishibikwa bwino ne fyo aba. Kuti basenda fye iciikatilo nga tapali umwa kulosha. Ku ca kumwenako, pa kupeela loni ku mubomfi uufola lyonse pa mweshi, akampani ka loni kakamona pe pepala uyo muntu afolelapo elyo na kalata ya ku ncito iya kuti indalama shakwe bakalatuma ku banki. Nga ca kutila umuntu aibombela fye, uukongwesha akafwaya ukumona amapepala alembeseshapo amakwebo yakwe pamo na mapepala yalanga indalama akwata ku banki.</b>
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<b>Ilyo mulefwaya ukupoka loni, kuti mwaesha ukumona ifintu nga filya uulekongwesha alefimona. Mwalishiba amakwebo mucita, kabili mwalishiba indalama mupanga kabili tamuletwishika ukuti muli no kubwesha loni. Ifyo fine efyo mufwile ukulondolwela bwino uo mulefwaya amipeele loni pa kuti ashininkishe.</b>
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**IFYA KUBOMFYA LONI MWAPOKA**
Cila bushiku kulacitika ifintu ifingi ifikabila indalama. Limbi kuti twafwaya ukubomfya indalama sha loni ku fintu fye fimbi ifishikumine kuli loni. Ku ca kumwenako, limbi kuti mwapoka loni ya kupakamisha amakwebo yenu no kupanga ukuti mukabwesha ukubomfya indalama sha muli ayo makwebo elyo mwaisabomfya indalama sha loni ku kupisha ubwinga. Ici kuti cambika mu bwafya. Kwaba ifyo mwingacita pa kushininkisha ukuti loni mwapoka taimibikile mu mafya. Pa fyo mwingacita paba ne fi:

- Bomfyeni indalama sha loni mu nshila iingalenga mwabwesha ukulingana ne fyo mwaumfwene na kampani ka

cipao (abamikongweshe).

- Umfwaneni pa milipilile iingalingana ne ndalama mufola nangu isho mupanga mu makwebo yenu. Ku ca kumwenako, nga mupokelela indalama pa numa ya nshiku 90, umfwaneni ukuti mukalelipilako indalama sha loni na nsonsela cila myeshi itatu.
- Mulelipila pa nshita mwaumfwana! Ici cilenga bamicetekele sana kabili teti bashinshikile ukwisamipeela loni ku ntanshi no kumibweseshako nsonsela panshi.
- Aba kampani ka cipao nabo kuti bapanga ifilubo, kanshi mulelemba lyonse ilyo mwalipilako. Muleceeeceeta bwino bwino amapepala yafuma ku banki na mapepala yambi ayafuma ku bamikongwesha loni. Ici kuti camyafwa ukumona nga muli ifilubo, nga kwalifuma indalama isho mushasuminisheku, na fimbi ifyo mwingafwaya ukwipusha nangu ukumilondolwela.

**UKUPOKA LONI – INTAMPULO SHA KUTENDEKELAPO**

Pano pe samba pali intampulo sha kutendekelapo nga mulefwaya ukupoka loni ku kampani ka cipao:

- Landeni no mubomfi wa kampani ka cipao no kwipusha imisango yapusana-pusana iya ma loni bakwata.
- Ilyo bamyeba ifyo fyebo pa kanwa fye nangu bamipeela ifyalembwa, tontonkanyenipo no kufilinganya ku fyo ifintu filii kuli imwe elyo ne ndalama mulekabila.
- Saleni loni iingamiwamina ukulingana ne fyo ifintu filii mu mikalile yenu.
- Lembeni amapepala ya kulombelapo loni ku kampani ka cipao pa kuti bakabombelepo no kumipeela loni.
- Ababomfi ba mu kampani ka cipao bali no kumipeela amapepala ya kulemba kabili bakamyafwa ukuyalemba.

Pali aya mapepala ilingi bafwaya mwalemba ifyakonkapo:

- Ishina;
- Ubushiku bwa kufyalwa /imyaka mukwete;
- Incito mubomba;
- Adresi
- Ica kwishibikilwako pamo nga akakope ka National Registration Card, pasipoti, icipepala ca kufyalilwapo.

Aba kampani ka cipao nangu banki kuti bafwaya ukushininkisha ifyo mwalemba na adresi mwabapeela kabili kuti babomfya inshila shakonkapo nangu na shimbi:

- Amapepala musonkelelapo amalaiti, amenshi, lamya nangu ing’anda. Utwampani tumo tulasumina nga mwabapeela ifyo abene ba ng’anda musonkela balipililapo amenshi, amalaiti, nangu lamya ifyaba mwi shina lyabo;
- Kuti bafwaya uubomba incito imo amimininako nangu kalata ukufuma uko mubomba nangu ku sukulu;
- Uubikisha indalama uko kwine uo baishiba; nangu
- Imfumu, umulashi wa ku citente mwikala uwamishiba bwino.

Ilyo mwapwisha fyonse ifya kulemba-lemba, bakamipekanishisha icipangano ca loni pa kuti mukasaine pa kuti mukapoke indalama sha loni iyo bamipeela.

<b>Mwikabepa pa kulemba amapepala ya kupokelapo loni; landeni fye icishinka pa mulandu mulefwaila loni.</b>
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<b>Pa kuti uulekongwesha amone ukutila tapali sana ubusanso na pa kufwaya ukumushinina ukuti amipeele loni, mufwile ukulondolola ifishinka fyonse pa lwa ndalama mukwata pantu ico kuti camwangukila ukusumina ukumipeela loni.</b>
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<b>Cenjeleni ku fya kulipila-lipila ifyabula ukwenekela! Ipusheni uulemikongwesha pa fya kulipila pa kulemba amapepala ya loni, nangu ifya kulipila fimbi</b>
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**Ilyo tamulasaina amapepala, fwailisheni nga kwaliba indalama sha kulipila ilyo balemipekanishisha loni isho mwingalipila pa muku umo pa nshita mukalapoka loni.**

<b>UKUSAMBILISHA ABENA ZAMBIA PAFYA NDALAMA</b>
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**KNOW MORE ABOUT LOANS!**

Imagine desperately needing money to construct your home, pay for your child’s college fees, acquire household items, finance your further studies, buy farming equipment, or a car and finding that you have nowhere to obtain it from. What you may wish to do is to take a loan. A loan is an amount of money that an individual borrows.

The most common source for borrowing money is a licensed financial institution such as a bank. Other sources include another person or a group of people.

A loan can be granted to an individual, a community group, a company or an organization. A loan is usually for a specific time frame which can be a number of days, weeks, months, or years.

The person or organisation taking the loan initially receives an amount of money from the one providing the loan and agrees to pay it back, in regular installments to the one who provided the loan.

<b>Bear in mind that the first loan is usually the hardest to get. In general, lenders prefer to lend money to borrowers who have borrowed at least once and have paid back the loan on time.</b>
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**Be sure you understand what the terms of the loan are. For instance, are there circumstances under which the lender requires the entire loan to be paid off? Under what circumstances and by how much can the interest rate change?**

<b> Plan ahead! Processing of loans takes time.</b>
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**BORROWER AND LENDER**

In the loan arrangement the person taking the money is the BORROWER and the one giving the money is the LENDER.

Typically, the borrower pays back a certain fixed amount per month which includes a portion of the principal (or amount borrowed) plus interest.

<b>Ask the lender to explain any unclear terms. If you don’t like a lender’s attitude, go elsewhere.</b>
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**INTEREST CHARGE**