

# Applying for credit

## **Audio transcript**

Credit is when you borrow a sum of money and pay it back at a later date, usually with interest. Popular credit products include personal loans, car loans and credit cards.

A credit assessment will look at your financial history, income and expenditure to determine if you'll be approved, as well as what interest rate we'll offer.

The outcome of your credit application will be recorded in your credit file. Too many applications can have a negative impact on your credit score, so be sure to give yourself the best chance for approval.

If you have any further questions, visit our financial fitness hub or contact us via Live Chat.