

Managing Your Money

Understanding Small Loans

(NAPSA)—For many, the answer to a financial dilemma can come from asking the right questions. To help, a public interest organization has come up with four quarterly booklets, with worksheets and self-assessment information, for those considering personal loans.

The first, “Understanding Personal Loans,” helps potential borrowers find answers to six important questions:

- Is a personal loan for me?
- Can I afford a loan?
- What happens when I apply?
- What happens if I’m late with a payment?
- What terms should I understand before taking out a loan?
- Which laws protect me?



A series of free booklets explains traditional installment loans that are fully amortized, underwritten and repaid in regular installments.

This financial literacy initiative that aims to educate the more than 30 million underbanked households in the U.S. about short-term, small-dollar loans was launched by the American Financial Services Association Education Foundation. The materials are online at www.afsaef.org/personalloans101. Printed versions are available from the American Financial Services Association Education Foundation, 919 Eighteenth Street, NW, Suite 300, Washington, DC, 20006-5517; (202) 466-8611.