

# Plane Talk

Welcome to this month's issue of Plane Talk.

Issue 06 / July 2019

## Money Matters

### Fairest of them all

For the third consecutive year, Plane Saver has won a 5 Star Fairbanking Mark as one of the most ethical loan providers in the UK.

The Fairbanking Mark is a certification, which ranges from three to five stars, awarded to financial services providers by research-based charity the Fairbanking Foundation.

To be awarded the prestigious Fairbanking Mark, financial products must undergo rigorous assessment of customer feedback, interest rates,



fees, how outstanding balances are treated and users' financial well-being. The results are then reviewed by an independent panel of experts before a Fairbanking Mark is awarded.

So when we say our loans are ethical and fair, it's no idle boast but an independently certified fact.

## Savers' Scoop

### Understanding Your Debt to Income Ratio

When applying for a loan, responsible lenders consider several factors, including your debt to income ratio, when deciding if you are qualified to borrow.

While it may not seem very important, your debt to income ratio is a critical part of a financial assessment. It is a measure of how much you owe against what you earn. To calculate your ratio lenders look at all the loans you pay on a monthly basis, including credit cards and mortgage payments, as a percentage of your gross (before taxes) salary. Your debts should not exceed 35% of your monthly salary as this may have a negative impact on your other financial commitments.

If your monthly loan commitments are more than **40%** of your gross salary, lenders may say you are overcommitted and refuse your loan. Being overcommitted means that based on your income you are unable to live comfortably and make timely payments to your loans.

And while a late or missed loan payment may not seem serious, they can have a destructive effect on your credit report, which financial institutions also use to make lending decisions.

Here's an easy way to calculate your debt to income ratio:

- ▶ Add your monthly debt expenses e.g. loans, credit cards, mortgage.
- ▶ Calculate your monthly income e.g. salary, benefits.
- ▶ Divide your debt by your monthly income and multiply by 100.

If you need help calculating or reducing your ratio, call us, we can help.

Send in your ideas or discussion points to [marketing@planesaver.co.uk](mailto:marketing@planesaver.co.uk)



Friends of Plane Saver  
**LOTTERY**

Member Number	Prize	Value
Member no. 12011	1st	£1,000
Member no. 13911	2nd	£500
Member no. 7546	3rd	£250

To play our lottery next month visit [www.friendsofplanesaver.co.uk](http://www.friendsofplanesaver.co.uk)

### 13 Bridges Walk: Fundraising for SSAFA

Four members of our team took part in the 13 London Bridges Walk on Armed Forces Day last month. They successfully walked 10 miles and managed to raise **£1,182.02** which has been donated to SSAFA, the Armed Forces Charity.

### Member Feedback

*"Plane Saver's competitive repayment rates and ease of access allowed me to purchase much needed domestic products and afford family holidays."*

Airline Industry Employee

### Did you know?

You must update your Next of Kin nomination if you get married, divorced or if your nominee passes away before you do. Your Next of Kin nomination names the person(s) you wish you receive your shares and any insurance in the event of your death.



Find out more at:  
[www.planesavercu.co.uk](http://www.planesavercu.co.uk)  
or call: 0208 607 5020  
or follow us: [f](#) [t](#)

