

Personal Line of Credit (PLOC) – Interest calculation

Example:

Debit Interest Cycle = 24th of every month

Statement Cycle = 13th of every month

Prevailing Interest rate = 20.9% p.a.

- Interest accrues on a daily basis on the debit balance outstanding in the PLOC account each day based on the interest rate applied to the account, subject to a minimum interest charge of S\$10 per month.
- Interest will be debited from the PLOC account at the end of the debit interest cycle which is on the 24th day of the month.
- Debit interest cycle may differ from statement cycle.

