## Video Transcript

## What is compound interest?

What is compound interest?

Compound interest is calculated on the amount of your loan plus the interest owed. So the amount of money that adds interest increases every year.

However if you choose to make regular repayments you can manage the size of your loan, even small amounts can make a significant difference to the final amount owed.

Lifetime Loans from Spry Finance - because life never gets old.

