

LEA FORGE PENSION FUND

**LOAN ACCOUNT
REPAYMENT SCHEDULE**

Year	Month	Interest Paid	Principal Paid	Balance
1	1	145.83	1,319.27	48,680.73
1	2	141.99	1,323.12	47,357.61
1	3	138.13	1,326.98	46,030.63
1	4	134.26	1,330.85	44,699.79
1	5	130.37	1,334.73	43,365.06
1	6	126.48	1,338.62	42,026.43
1	7	122.58	1,342.53	40,683.91
1	8	118.66	1,346.44	39,337.46
1	9	114.73	1,350.37	37,987.09
1	10	110.80	1,354.31	36,632.79
1	11	106.85	1,358.26	35,274.53
1	12	102.88	1,362.22	33,912.31
2	1	98.91	1,366.19	32,546.11
2	2	94.93	1,370.18	31,175.94
2	3	90.93	1,374.17	29,801.76
2	4	86.92	1,378.18	28,423.58
2	5	82.90	1,382.20	27,041.38
2	6	78.87	1,386.23	25,655.14
2	7	74.83	1,390.28	24,264.87
2	8	70.77	1,394.33	22,870.54
2	9	66.71	1,398.40	21,472.14
2	10	62.63	1,402.48	20,069.66

2	11	58.54	1,406.57	18,663.09
2	12	54.43	1,410.67	17,252.42
3	1	50.32	1,414.78	15,837.64
3	2	46.19	1,418.91	14,418.73
3	3	42.05	1,423.05	12,995.68
3	4	37.90	1,427.20	11,568.48
3	5	33.74	1,431.36	10,137.12
3	6	29.57	1,435.54	8,701.58
3	7	25.38	1,439.72	7,261.86
3	8	21.18	1,443.92	5,817.93
3	9	16.97	1,448.14	4,369.80
3	10	12.75	1,452.36	2,917.44
3	11	8.51	1,456.59	1,460.84
3	12	4.26	1,460.84	0.00

1st payment due 1 month following the drawdown date, and each consecutive month thereafter.

Consequence of Default:

There are a number of circumstances where the unauthorised payments charge (UPC) can arise. The UPC is at a rate of 40%, based on the amount of the unauthorised payment, being the amount of loan outstanding. A surcharge threshold is reached if the unauthorised payments percentage reaches 25%.

The rate of the unauthorised payments surcharge is 15%, when added together with the UPC the total tax is 55%. The surcharge is a freestanding tax charge, which means any losses a taxpayer may have cannot be set against the tax charge.

Loan repayments must be adhered to under the facility document. Missed payments or arrears constitutes a default and can have significant implications on the borrower and lender. For further information please contact : The Pensions Service. HMRC, Pension Scheme Services, Yorke House, Castle Meadow Road, Nottingham. NG2 1BG.

