



All about

Secured and Unsecured Loans

Are you considering taking out a loan? Understanding the difference between secured and unsecured loans is crucial in making an informed decision. At Greater Central Texas Federal Credit Union, we offer a variety of loan options tailored to your needs.

1

Secured Loans

- Backed by collateral
- Lower interest rates.
- Access to larger amounts.

2

Unsecured Loans

- No collateral.
- Higher interest rates.
- More flexibility for usage of funds.

3

Loan Approval Process

- **Secured loan:** Loan amount depends on collateral evaluation.
- **Unsecured loan:** Lenders assess your creditworthiness.

4

Repayment Terms

- Secured loans offer longer repayment periods.
- Unsecured loans come with shorter repayment terms.

5

Choosing the Right Loan

- Evaluate your financial situation; assets, credit score, etc.
- Consult with experts for guidance.

www.gctfcu.net

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