

CreditSpring FAQ

How long does it take to have my loan in my bank account once requested?

Your loan will be sent to your bank account through Faster Payments, which is typically quite quick. It usually arrives immediately, but in some cases, please allow up to 24 hours for the loan to show up in your account.

When can I borrow my first loan?

For brand-new accounts, there is a 14 day waiting period before you can access your first loan.

After that, you'll see a "Borrow" option on your account page, where you can request the money you need. You can also pick when you want to pay it back.

Once you ask for the loan, it usually takes up to 24 hours for the money to show up in your account. The actual time might depend on how fast your bank processes things.

This way, you can quickly and easily get the financial help you're looking for. If you're in your first 14 days you'll see the date you can request your first loan on your account page. We'll display the date you can go and request your first loan.

How do I request my loan?

Borrowing is super easy, all you'll need to do is select the "Borrow" button on your Creditspring account.

It's important to keep in mind that the loan isn't automatically given to you; you'll need to request it yourself. And here's the great part: you get to pick your preferred repayment date.

Just make sure it falls within six weeks from when you request your loan. Follow these simple steps to guide you through the process.

When can I borrow my second loan?

Once you've successfully paid off your first loan, and we've confirmed your payment, you'll become eligible to access your second loan. It's important to keep in mind that, occasionally, we might review accounts as part of our responsible lending policy before granting access to additional credit.

If you're currently repaying your second loan, keep in mind that your membership only includes two loans. To take out more loans in the future, you'll need to renew your Creditspring membership.

However, if you've been consistent with your repayments and haven't missed any due dates, your account typically won't need a review, making it easier for you to access that second loan when you need it. At Creditspring, each membership allows you to access up to two

loans. Once you've used both loans, you won't be able to take out any more loans until you renew your membership.

Please note that renewing isn't automatic - there will be additional checks, and approval for another membership is not guaranteed.

Can I request a third loan during the same membership?

No, Creditspring Members have the opportunity to borrow a maximum of two loans during their 12 month membership.

To access further loans with Creditspring, you'll need to renew your Creditspring membership.

If you're interested in renewing, you can find all the information you need right here.

What if I only use one advance during my 12-month credit agreement?

During your 12-month Creditspring membership, you get two loans. But if your membership ends, and you haven't used your second loan, you'll lose the chance to get it.

This happens because our Creditspring membership last for 12 months, and once it's over, any remaining loan access disappears.

So, be sure to use both your loans within the 12-month membership period to get the most out of it.

Is it possible to lose access to my advance once I am a member?

You will always have access to your loan(s) on-demand as long as you pay back on time and keep your direct debit connected. But, there are situations where you might lose this borrowing privilege.

This can happen if:

- You miss a monthly payments.
- The information you give us is incomplete or wrong.
- You cancel a direct debit without asking us first.
- You don't tell us promptly when your job ends, your income goes down, or your financial situation gets much worse.

So, it's important to keep us informed and manage your payments carefully to keep your ability to borrow money intact.

My account is 'under review' I can't take my loan?

If your account is under review, it might affect your ability to get a loan. Account suspensions can happen if you're late with repayments, cancel direct debits, or have an overdue balance. Our underwriting team will review suspended accounts, and this process might take up to

three working days. However, we always aim to review your account as quickly as possible to help you get back on track.

Once approved, how long do I have to wait to access my loan ?

Once you're approved for a Creditspring Membership, there's a 14-day wait before you can access your first loan. We've implemented a 14-day waiting period for your first advance to help our members focus on strengthening their financial stability.

This waiting period serves as a valuable opportunity for our members to better prepare for their financial needs. After these 14 days, you can request your first loan whenever you need it, and we'll transfer the money to your linked bank account. While we aim for quick transfers, please keep in mind that it might take up to 24 hours to complete the transaction.

Can I increase my loan amount?

When you apply, we perform a credit check and provide the best membership level based on your financial circumstance. We always provide the highest membership option available to you based on our checks.

This means that we're unable to increase the loan amount than what has been offered. Also, we're unable to change the membership level once the membership has started. If you are looking to renew your membership, you may be eligible for a different membership type.

Not receiving SMS authorisation code

If you are not receiving your authorization SMS code in order to receive your loan, this could be because the number is currently blocked by your provider or the nominated number is incorrect.

In order to fix this, please follow the below steps:

1. Please check that the mobile number within the profile section of the website is correct.

If this does not match, the phone number will need to be updated. Instructions on how to do this can be found by clicking [here](#). If the number is correct, please go to step 2.

2. Please text "START" to 07397803106

3. Wait 10 minutes

4. Request your code again

If that does not work, I can transfer you to a live agent.