

Loan Essay

Applicant Name: Hong Tze Loon
IC No.: 011027-02-0467
Car Model: Perodua Myvi 1.5 AV 2024
Loan Amount Requested: RM 53,010
Loan Tenure: 9 Years

I am applying for a **hire purchase loan** to purchase a **Perodua Myvi 1.5 AV 2024**, which I intend to use primarily for **daily commuting to work** as well as for **part-time income through GrabFood delivery services**. Owning this vehicle will allow me to reduce transportation expenses, improve reliability and punctuality for my work, and supplement my income in a responsible manner.

I am currently employed as a **Logistics Operations Assistant at Northern Express Logistics Sdn. Bhd.**, a position I have held for over **1 year and 4 months**. My monthly net salary ranges between **RM 2,632 – RM 2,695**, which is sufficient to cover the expected monthly car loan instalment of approximately **RM 620 – RM 650** while maintaining my existing living expenses and savings.

My bank statements and financial behavior reflect **responsible money management**, with consistent savings and no existing loans or financial liabilities. I also maintain part-time GrabFood income, averaging **RM 680 – RM 1,050 per month**, which can be allocated toward the monthly instalments or car maintenance, further ensuring that the loan will be serviced reliably.

This car will not only facilitate my mobility for work but also serve as an **income-generating asset**, rather than a luxury expense. I fully understand the financial responsibilities involved, including regular servicing, petrol, insurance, and road tax, and I am confident in my ability to meet all obligations punctually.

Sincerely,
Hong Tze Loon