

Loan Essay

I am applying for a hire purchase loan to purchase a **Honda City 1.5 S (2023)** with a total car price of **RM 84,900**. I will be placing a **10% down payment of RM 8,490**, and I am requesting a financing period of **7 years (84 months)**.

I am currently employed full-time as a **Marketing Executive at Bloom Media Sdn. Bhd.**, earning a monthly net salary of approximately **RM 3,185**. My employment is stable, and I have been with my company for over a year. I also have the support of a guarantor (my father, Tan Kok Leong), who is financially stable and has no outstanding loan issues.

The primary purpose of this vehicle is **personal transportation to and from work**, as well as work-related travel for client meetings and marketing events. Having my own car will help reduce my dependency on e-hailing services and improve my punctuality and productivity at work.

My bank statements show consistent salary credits, regular bill payments, rental, and monthly savings transfers. I do not have any risky spending patterns such as gambling, overdrafts, or large unexplained cash inflows. This demonstrates responsible financial behaviour and readiness to take on a long-term loan commitment.

I am confident in maintaining the monthly instalments and managing maintenance costs responsibly. This car is an important step toward improving my career growth and long-term financial independence.

Thank you for reviewing my application.