



BECOMING A SECOND APPLICANT

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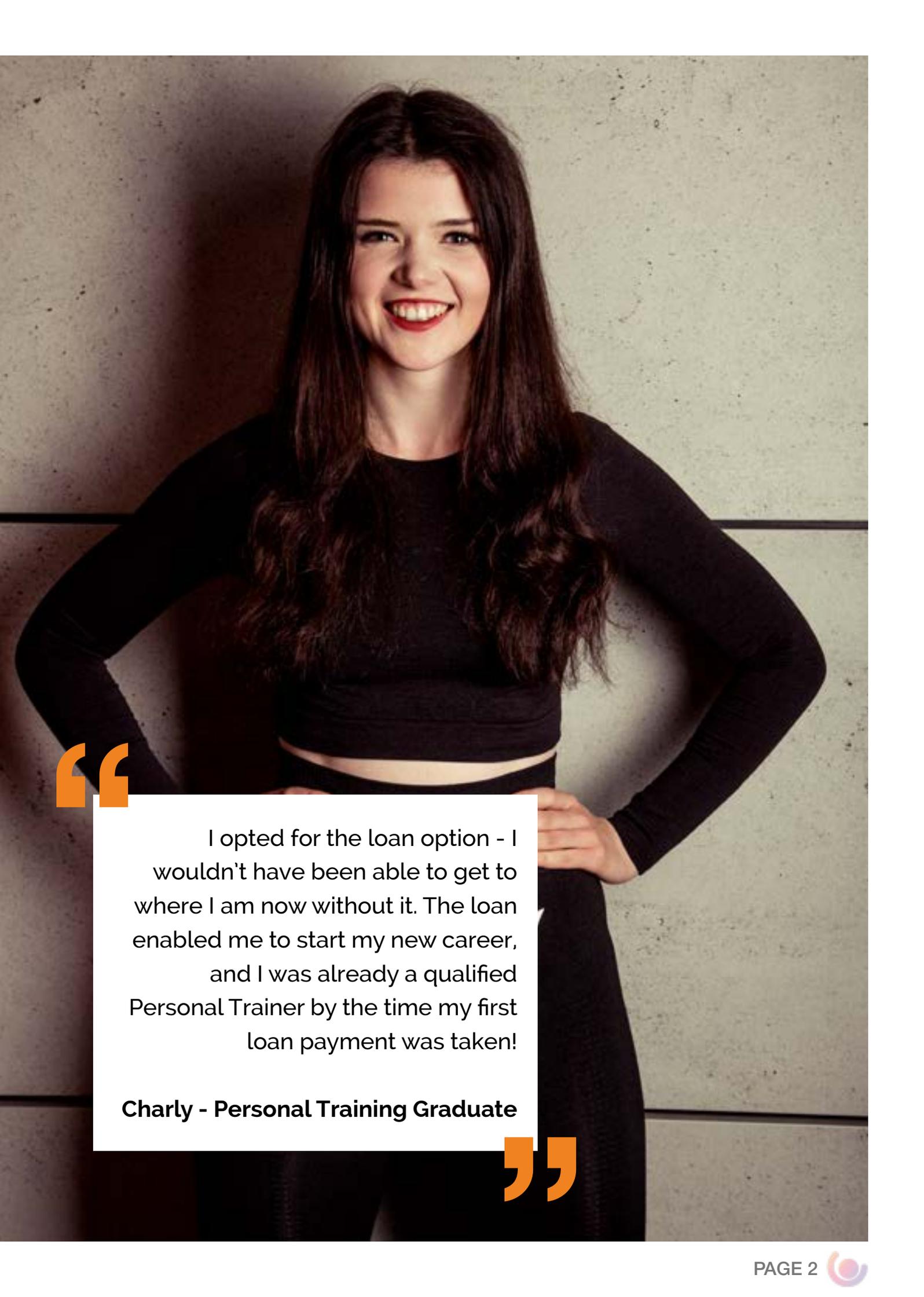


ABOUT THE TRAINING ROOM

Established in 2006, we started out by providing outstanding qualifications in personal training to plug the fitness skills gap; we've come a long way since then. Fast forward to now and The Training Room has expanded to offer careers in IT, Education & Teaching, Events & Tourism, and we continue to lead the way in Health & Fitness training.

We offer students a fully wrapped career support package, enabling them to not only get qualified for their chosen career path, but also launch a new career through introductions with our outstanding partners - big brands who offer our graduates real jobs in their chosen industry.

We are passionate about the training we deliver to our students but we aim to go beyond graduation and connect them to their dream career.



I opted for the loan option - I wouldn't have been able to get to where I am now without it. The loan enabled me to start my new career, and I was already a qualified Personal Trainer by the time my first loan payment was taken!

Charly - Personal Training Graduate



WHAT IS THE TRAINING ROOM'S FINANCE?

We believe that your current circumstances shouldn't stop you from creating a better future. That's why alongside our industry leading training and career support we created a finance solution with education in mind.

We give the opportunity for our students to spread the cost of their course over manageable, monthly instalments.

This is done by setting up an unsecured personal loan between the student (and sometimes their second applicant) and The Training Room. We are able to do this because we are fully authorised and regulated by the Financial Conduct Authority.

KEY FEATURES OF THE LOAN

The loan is unsecured and has a fixed:

- > Term of repayment
- > Interest rate
- > Monthly repayment

The specific offer will be discussed with you before any application is made.

We have also added the following benefits with our customers in mind:

- > We do not ask for a deposit – fund up to 100% of the course fees
- > There are no setup fees or early repayment charges, ever
- > We give interest free payment holidays to suit the training course
- > You will have a single point of contact to guide you through your application

We do not transfer money directly to applicants, the amount borrowed is used towards the course fees only. The interest rate we offer is not dependent on your circumstances.

There is no obligation to use our loan to undertake any of our courses.

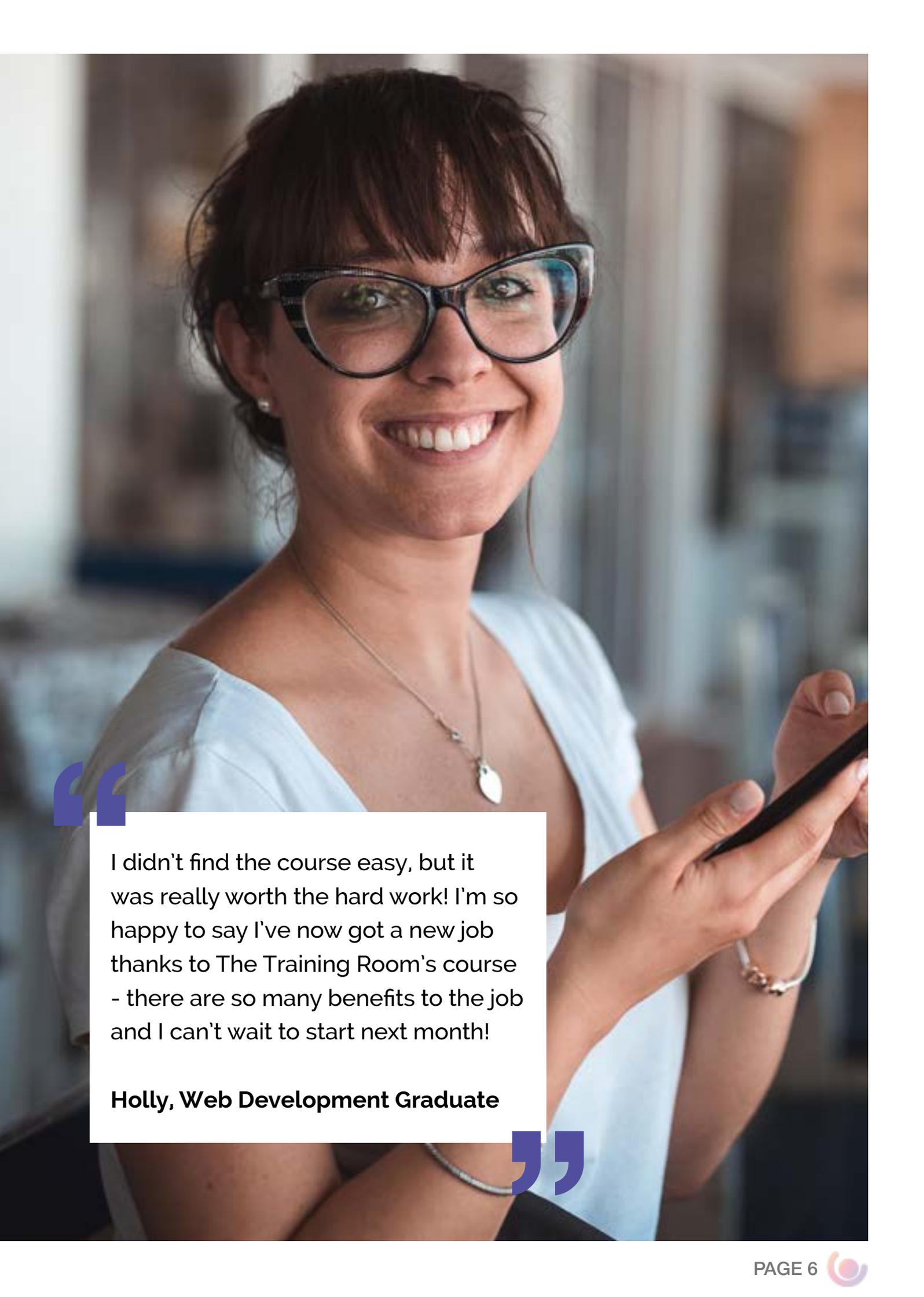
WHAT IS A SECOND APPLICANT?

Some students don't meet the requirements to take a loan out on their own, that's why we give the option to add a second applicant. The second applicant is a trusted person such as a friend, family member or partner, who the student will nominate to become a joint borrower.

Adding another person can strengthen an application for credit. This means by choosing to become a second applicant you could be helping someone important to you accelerate their journey to a new career.

The second applicant goes through the same application journey and checks as the first applicant (the student). This ensures the second applicant is fully informed throughout and allows us to make a responsible lending decision.

If you have been nominated to be someone's second applicant, we will talk to you directly to discuss any questions you may have before making an application.



“

I didn't find the course easy, but it was really worth the hard work! I'm so happy to say I've now got a new job thanks to The Training Room's course - there are so many benefits to the job and I can't wait to start next month!

Holly, Web Development Graduate

”

SECOND APPLICANT

FAQs

What are the criteria to become a second applicant?

We consider most circumstances during our application process and we look at more than just a credit score when making a decision. However, we do require the following to become a second applicant:

- > Aged between 21 and 72
- > In full time employment, or be in receipt of an equivalent wage or pension
- > A UK resident

We are unable to consider applicants who are on an IVA or a Trust Deed.

What are my obligations?

Don't worry, as second applicant you don't have to learn alongside the student – we take care of their learning and career placement journey.

As a joint borrower you share liability for the loan with the first applicant. This means you would become responsible for making the regular payment if the first applicant is ever unable to do so.

Am I a guarantor?

Although similar, a second applicant is not a guarantor. The term 'guarantor' is often misunderstood and used in conjunction with practices that don't focus on the customer. We are transparent and put our customers first.

If you choose to become someone's second applicant, you become a joint borrower with them. This means that you will be fully informed throughout the application process and the term of the loan.

Can I repay my loan early?

Yes, you can! We never apply early settlement fees or charges. Plus, because the interest on your loan is calculated daily, settling the loan early means you will only ever pay interest on the time you had the loan, not the full term.

You can also make additional payments at any point to reduce the balance and again reduce the total amount paid.

Most importantly, unlike many providers we do not apply interest during the initial payment holiday. If you settle the loan before the first repayment is due, you will only ever pay back the original amount borrowed.

How are payments made?

We ask for the regular monthly payments to be made by direct debit. This is normally set up using the first applicant's details; however, it can be in the second applicant's name if preferred.

We do not use continuous payment authorities and do not keep payment card details on record. With us you'll never have an unexpected payment leaving your account.

What does the application process involve?

One of our Funding Facilitators will contact you by phone to answer your questions and take you through an application.

We always take applications by phone to make sure our customers are fully informed and have given us consent to process their information.

We will ask you:

- > To consent to a credit check – if you agree a search by The Training Room will appear on your credit file
- > Information regarding your income and expenditure
- > Your residential status

In some cases, we may request further information to support your application, this may include proof of address or a copy of an identity document.

GET IN TOUCH

Interested in learning more about becoming a second applicant or the funding process? It all starts with a conversation.

Our expert team of Funding Facilitators are on hand to help - there's no commitment, just some helpful information.

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E: enquiries@thetrainingroom.com

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We are authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 723720 and you can check the register by visiting the FCA's website: www.fca.org.uk/register

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