

## **Gem Interest Free FAQs**

### ***What is Gem Interest Free?***

Gem Interest Free offers flexible interest free payment plans to suit your needs. From 6-60 months, Gem Interest Free gives you access to a range of Interest Free offers at hundreds of retailers. Existing Gem Visa & Gem CreditLine customers can checkout using Gem Interest Free.

### ***How does Gem Interest Free work?***

Gem Interest Free cards such as Gem Visa work like a normal credit card but offer the added functionality of Interest Free plans.

There are three different types of Interest Free payment plans:

#### **1. Interest Free**

\$2000 TV on 24 months Interest Free = customer required to pay a minimum payment each month. The residual balance of the payment plan will incur interest once the Interest Free period is over. Customers can make extra payments at any time with no penalties.

#### **2. Instalment Interest Free**

\$2000 TV on 24 months Instalment Interest Free = customer pays the purchase price in 24 equal monthly instalments (\$83.33). If paid on time the balance is cleared by the end of the Interest Free Plan period.

#### **3. Interest Free deferred**

\$2000 TV on 24 months Interest Free deferred = Customer not required to pay any amount during the Interest Free plan period. Customers can make extra payments at any time with no penalties. The residual balance of the payment plan will incur interest once the Interest Free period is over.

### ***How much can I borrow with Gem Interest Free?***

Your approved credit limit will depend on your financial situation. The minimum credit limit for Gem Visa is \$1,000, there is a \$65 annual account fee (charged \$32.50 half yearly) and a one off \$55 establishment fee.

### ***What can I buy on Gem Interest Free?***

Look for the Gem Interest Free logo when browsing online or in-store to know what products are eligible. The minimum purchase amount is different across retailers. Gift cards are excluded

### ***How do I pay off my Gem Interest Free payment plan?***

You will receive a monthly statement that highlights the minimum payment required and the available payment options. Bank transfer, direct debit, debit card and BPAY are available.

### ***How do I manage my Gem Interest Free payment plan?***

You can manage your account from the Latitude Mobile App or the Latitude Service Centre. Search Latitude App in the App Store or Google Play.