

Bank loans (Part 2)

When we talk about bank loans, we usually need to use a lot of verbs that collocate with the word *loan*. In Croatian some of the most common verbs would be *uzeti kredit*, *otplatiti kredit*, *odobriti kredit*, etc. If these examples in Croatian made you think about how you would say that in English, the exercises below might prove to be helpful.

A Choose the verb which best completes each sentence.

1. My bank manager offered _____ me a loan.
 - a) to make
 - b) to do
 - c) to sell
2. Companies wishing _____ a loan are advised to read the following guidelines.
 - a) to look for
 - b) to request
 - c) to search
3. In the first three months of this year, 7,560 first-time buyers _____ a mortgage.
 - a) went out
 - b) lifted
 - c) raised
4. The bank _____ me a medical loan when I needed surgery.
 - a) permitted
 - b) granted
 - c) insured
5. What rights do you have when you _____ money or take out credit?
 - a) borrow
 - b) lend
 - c) supply
6. I _____ for a loan in order to buy a car.
 - a) decided
 - b) applied
 - c) requested
7. This allows buyers to take out a 95% mortgage on any home worth up to £400,000, but the government _____ 15% of the mortgage to take on some of the lender's risk.
 - a) diminish
 - b) reduce
 - c) underwrite
8. The aim of debt consolidation loan is to go to one lender and _____ a loan that pays off your entire existing loans.
 - a) arrange
 - b) change
 - c) prepare
9. Property or some other valuable asset must be used as collateral _____ the loan.
 - a) to secure
 - b) to save
 - c) to keep
10. A lot can happen before you _____ your debt, especially if you take out a mortgage for 20 years.
 - a) pay in

- b) pay out
- c) pay off

Key: 1a, 2b, 3c, 4b, 5a, 6b, 7c, 8a, 9a, 10c

B Complete the sentences with one of the following verbs: *averaged, got, totalled, gave, received.*

1. The latest mortgage rate survey showed the 30-year-fixed-rate loan _____ 3.5% this week.
2. The company _____ an interest-free loan of £45,000 from the Regional Growth Fund.
3. He _____ a loan from the government in the UK to finance his higher education course.
4. Despite their unstable financial situation, the bank _____ them a mortgage.
5. The interest-free loan payments which the bank makes available to investors _____ £2.3m at 31 December 2012.

Key: 1. averaged, 2. got/received, 3. got/received, 4. gave, 5. totalled

C Add the missing prepositions to complete the phrasal verbs.

1. The Agency will negotiate with your creditor in order to write _____ a portion of your debt.
2. By taking _____ a loan that applies a fixed rate rather than a variable one, you'll have the peace of mind of knowing exactly how much interest you'll be charged.
3. You may have to pay a redemption penalty if you want to pay _____ the loan before the end of the agreed term.
4. The bank now allows first-time buyers 90% loans provided parents tie _____ money in savings account as security.
5. We always encourage individuals to receive independent financial advice when making decisions to take _____ a loan.

Key: 1. off, 2. out, 3. off, 4. up, 5. out