**Your tips for borrowing money and paying it back**

Penny: I have borrowed money before off my dad, just to pay for a car once, but then I paid him back straight away. It was just until I got paid then I paid him back. But if it was thousands then I’d probably look into a bank loan, but that would be my last option.

Pauline: I do think these naught percent credit cards because you can buy whatever it is and not pay any extra interest back on it. Naught percent on the time limit I’ve got it for and if I can pay it off I will do.

Kieran: If it was a lesser amount, a couple of hundred pound, I might ask a family member, but when you start reaching into the thousands then I wouldn’t even ask. I’d go to the bank and work something out with them guys.

John: I would probably say outright no to any of the payday loans.

Lucy: The more you borrow the higher the interest rate gets and it also depends on your credit, how much interest you have to pay back. So, I’d probably go for an actual loan from a bank or something for a higher amount or a small credit card for a lower amount.

…and paying it back

Lewis: I’d probably pay it back Direct Debit. It’s easier, makes life easier. You don’t have to worry about debt, about repaying it when you don’t have the money. It comes out of your account on a certain day so you can just leave it there and done.

Jan: Try and pay it off as quickly as I could really and pick the shortest time you can afford.

Guy: If you’ve got a loan or any credit you need to pay off the ones with the highest interest rates to bring down your what you’re paying in interest overall and focus on those first.

Daniel: Obviously you need to be paying it back so you need to set up a Direct Debit so it’s paid every month. You start missing payments they add the interest and it just goes up and up and up and you’ll be paying it forever.

Kieran: How to go about paying it off? Monthly and try and budget it in. Hopefully by that point by the time I have come to pay it off I’ve already sorted it all out with your repayments. And if things change, like when I was made redundant a couple of years ago, just get in contact and let them know immediately. Don’t ignore it because it will come back to get you.