



R3 000 maximum amount of loan

7 - 60 days Maturity

Interest 1,1 %

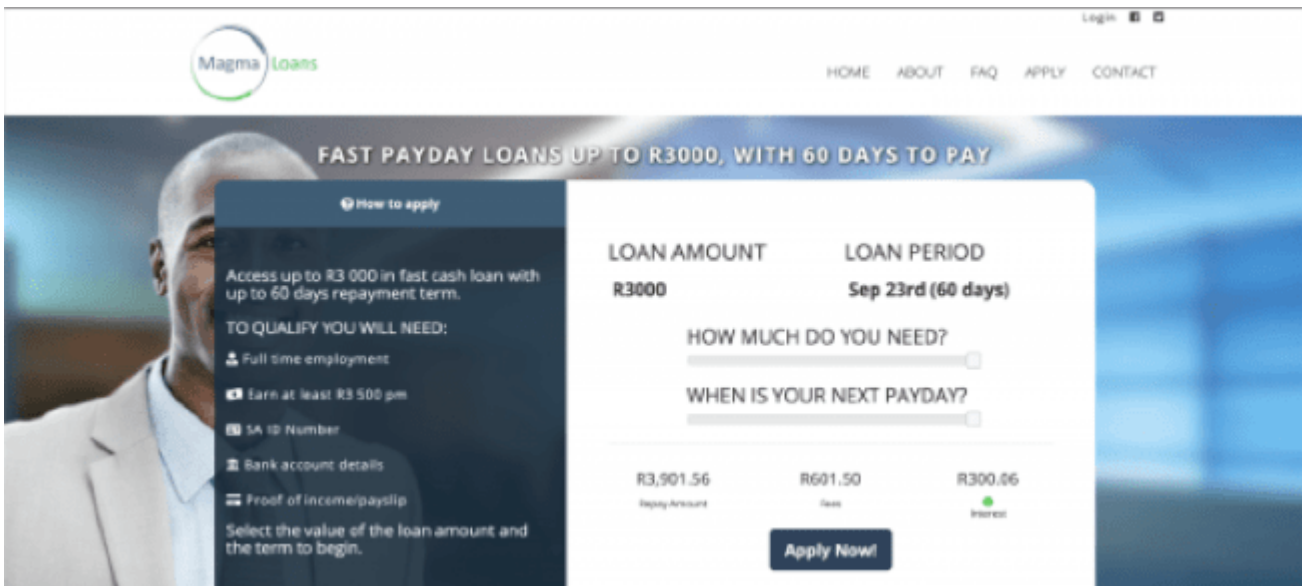
24 hours Loan processing time

<https://www.coolfinance.co.za/loan/magma-loans>

Magma Loans

Quick overview

- **Amount:** R200 - R3.000
- **Term:** 7 - 60 days
- **Age:** 18 + years:



The screenshot shows the Magma Loans application interface. At the top, there's a navigation bar with 'Login' and social media icons. Below it, a banner reads 'FAST PAYDAY LOANS UP TO R3000, WITH 60 DAYS TO PAY'. The main form is divided into two sections. The left section, titled 'How to apply', lists requirements: 'Access up to R3 000 in fast cash loan with up to 60 days repayment term.', 'TO QUALIFY YOU WILL NEED:', 'Full time employment', 'Earn at least R3 500 pm', 'SA ID Number', 'Bank account details', and 'Proof of income/payslip'. It also says 'Select the value of the loan amount and the term to begin.' The right section contains input fields for 'LOAN AMOUNT' (set to R3000) and 'LOAN PERIOD' (set to Sep 23rd (60 days)). Below these are sliders for 'HOW MUCH DO YOU NEED?' and 'WHEN IS YOUR NEXT PAYDAY?'. At the bottom, a summary shows 'R3,901.56 Repay Amount', 'R601.50 Fees', and 'R300.06 Interest'. An 'Apply Now!' button is at the bottom right.

Category	Value
Loan Amount	R3000
Loan Period	Sep 23rd (60 days)
Repay Amount	R3,901.56
Fees	R601.50
Interest	R300.06

A representative example

If you will get the loan of R200 with the term of 7 days, your totally

payment would be R308.93. The fee is R108.93.