



# HOW TO PREPARE FOR YOUR INTEREST RATE REVIEW

When preparing for an interest rate review a little planning and organisation goes a long way to speed up the process.

It may have been a few years since your last loan review so we understand it may be daunting and potentially time consuming.

Good interest rates don't wait for anyone. So be organised and quick to connect with us to see how we can help with a finance option to suit your current needs.

**Here is our list of paperwork you need to provide for your new loan approval**

## IDENTIFICATION

### Primary Identification

- Passport
- Driver licence
- Photo ID such as a Proof of Age Card

If you do not have a form of primary identification, then you will need two forms of secondary identification

### Secondary Identification

- Birth Certificate
- Medicare card
- Australian Citizenship Card
- Utility bills with name and current address
- Tax assessment notice
- Debit/credit card with your name on it

## PROOF OF INCOME

### Full time or part time employment

- Two latest pay slips
- Employment contract or
- A letter from your employer containing basic salary, allowances, length of employment
- 3 months of bank statements proving income

### Self employed

- One year tax return < 22.5 months old
- ATO notice of assessment
- One year business tax return, profit and loss balance sheet < 22.5 months old

## OTHER SOURCES OF INCOME

### Rental income

- Letter from property manager
- Current Residential Tenancy Agreement
- Bank statements (confirming rental payments) for last 3 months
- Tax return with rental income included

### Other income sources

- Interest or dividends (12 months)
- Superannuation
- Foreign income
- Government income

## ASSETS AND MARKET VALUE

- Property
- Motor vehicles, car, motorbike, boat etc
- Investments: shares, term deposits
- Cash/savings
- Superannuation
- Home contents (insured amount)
- Professional/business assets (tools of trade)

## LIABILITIES/DEBT

- Property debt incl property investment costs
- Vehicle debt
- Investment debt/margin loans
- Personal and other loans
- Credit cards
- Business loans
- HECS debt

## EVERYDAY LIVING EXPENSES

- Utilities: gas, power, water
- Rates, body corporate, maintenance
- Phone, mobile, internet
- Pay TV and other subscriptions
- Bank transaction statements
- Service providers: cleaners, gardeners, pool maintenance
- Insurances: car, house, risk
- School fees and cost
- Childcare/child support
- Groceries
- Entertainment
- Gym and other memberships
- Gifts
- Grooming/clothes
- Your transaction accounts and credit card statements will help identify your everyday spending