

Refinancing Your Home Loan Guide

We're here to help you
save time and money.
(Who doesn't want that?)



Loan Gallery

Personalised Finance Solutions. *Always.*®



Your guide on what to consider when refinancing

Looking to refinance? Great news! It's always smart to consider your options and Loan Gallery Finance is here to make the process as easy as possible. Of course, there are a number of factors to contemplate besides searching for a better interest rate.

If you found securing your first home loan a bit too painful, know that refinancing doesn't have to be.

Working with one of our experts means:

- Working with an experienced, knowledgeable broker who's in your corner.
- Receiving help to boost your borrower profile to minimise the chances of getting knocked back for loan approval.
- Being able to cut through the noise of the hundreds of loans available and considering only the options that are suited to your needs and goals.
- Having the ability to ask as many questions as you need to along the way.
- Our home loan experts will do all of the legwork for you.

And all with no strings attached and at no extra cost (we promise).

Loan Gallery Finance: Personalised finance solutions. Always.

Is now a perfect time to refinance?

Home loan interest rates change often, as do people's life circumstances. Sure, your current loan may have been perfect at the time but there might just be a better loan option waiting for you now.

"Am I forking out more money than I need to be?"

We're asked this question all the time. A loan with a lower interest rate or less fees can be an easy way to reduce repayments, which might give you a little more breathing space with your spending money. But interest rates alone don't tell the whole story.

Reasons you're looking to refinance may include:

- **Paying off your loan faster.**
- **To lock in a more competitive rate.**
- **Your property's value has increased so you're keen to access your equity.**
- **You need cash for a major purchase like property investment.**
- **You want to switch to a fixed rate at the ideal time.**
- **You've started accumulating large credit card debts and want to consolidate the debt.**
- **Your income has changed.**
- **You're looking to get your finances back on track.**

Refinancing is a great way to ensure your loan best suits your current circumstances. One of our Loan Gallery Finance experts can help you to weigh up all of the pros and cons.

**Loan Gallery
really do all of the
legwork!**



4 handy loan features to consider

Sure, hunting for the lowest rates has its place but doing so can mean sacrificing loan features that can help you to save money in the longer-term.



CREATING AN OFFSET ACCOUNT

A separate account that allows you to use its balance to offset the principal on which your interest is calculated. Get your pay packet deposited straight into this account and shave time off your loan.



FLEXIBLE RATES

We know rates can go up, down or stay the same. Depending on what you think rates will do, choose the type of loan that can save you money when rates fall or protect you if they increase.



USING THE REDRAW OPTION

Have easy access to any extra funds you've deposited into your loan.



FLEXIBLE PAYMENTS

Choosing to pay more cash off your loan when you can is a great way to shorten your loan and save cash.

Keep in mind that each lender has its own terms and conditions so when you're choosing a loan, it's important to consider the impact any rules will have on you.

Work with your Loan Gallery Finance expert and gain peace of mind in knowing your home is refinanced with a lender that best meets your unique needs and goals.



It's always a good idea to review your loan, make sure it suits your needs.

Renovating? Is refinancing a smart move?

Answer these questions:

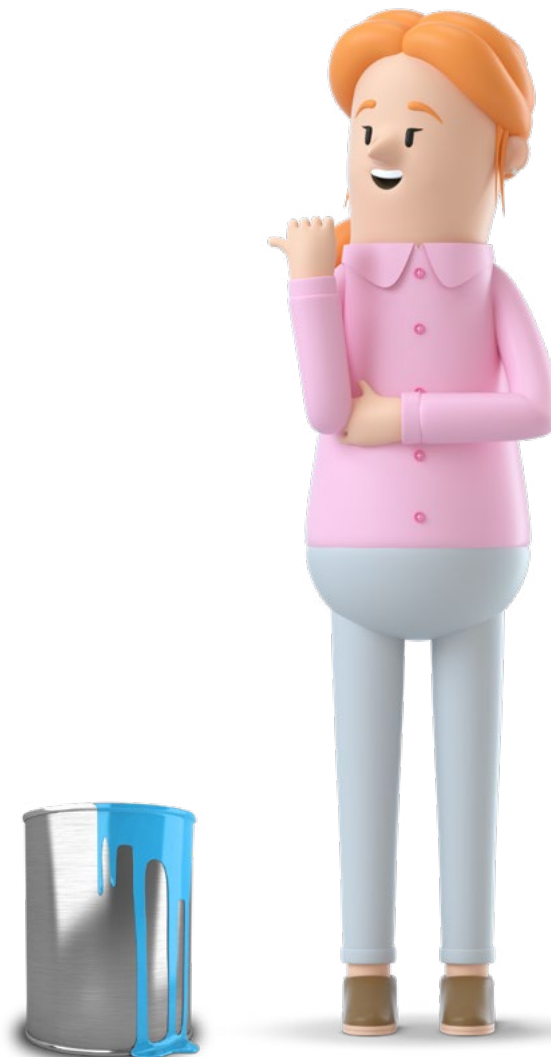
 **Have you owned your home for a while?**

 **Has its value increased?**

If you answered yes to both questions, you may be able to use your existing equity to fund renovations. Refinancing is a great way to access the cash you need to pay for those all important home improvements that have the potential to add more value to your property. It's a win-win!

HOT TIP: you may be able to avoid paying interest on any renovation funds until you start using them by placing these funds into an offset account. Another option is to organise a line of credit loan, which is similar to a credit card but with a much larger limit and a smaller interest rate. You'll be able to draw down on this money as you undertake renovations, and only pay interest on the amount used.

Your Loan Gallery Finance expert can help you to do your homework so that you're fully informed before making any decisions. And at no extra cost!



Understanding the costs involved

If you're looking to improve your financial position, refinancing can be ideal. It's important to be aware that there are costs involved in ending one loan and moving onto another loan. Speak with your dedicated Loan Gallery Finance expert for information that is tailored to your unique situation.

Fees lenders may charge:

Discharge fee — a termination fee.

Break cost — this may apply to a fixed rate loan.

Application fee — often charged on settlement of the loan but some lenders do waive the fee. If you're keen on exploring this option, your Loan Gallery Finance expert can help you to find the best fit for you.

Valuation fee — a cost lenders can charge to have your property independently valued.

Early exit fees — may apply if you've had your loan for less than a specified period (e.g. five years).

Settlement fee — issued once the loan is settled.

Registration fee — charged when switching your mortgage over to a new lender. The amount at play varies from state to state.

Lender's Mortgage Insurance (LMI) — applies if your new loan is worth more than 80% of your property's value. In this case, the lender will ask you to pay this to protect them from any potential payment defaults.

Note: Most lenders won't charge every fee listed above, this is a guide only. Your Loan Gallery Finance expert will help you to understand the costs involved when ending your current loan and beginning a new loan.



Its all about the numbers. We look at the interest rates, fees and charges as a result of switching your mortgage and then make sure you're always ahead.



The 7 simple steps involved in the refinancing application process



STEP 1: INITIAL MEETING

We meet with you to understand your unique circumstances and to answer any questions you have.



STEP 2: LOAN COMPARISON CHECK

We'll then negotiate competitive finance from our wide range of lenders and present you with the best options for your needs.



STEP 3: CRUNCHING THE NUMBERS

You may need to pay exit or discharge fees for your old loan, as well as upfront and/or mortgage registration fees for your new loan. These fees are payable to both lender and state government. Once we know the numbers, we'll do the math to ensure the benefits of refinancing outweigh the costs.



STEP 4: APPLICATION PREPARATION

Once you've chosen a lender, we do all of the legwork for you, preparing the application and gathering any other necessary documentation.



STEP 5: APPROVAL

Upon approval of the loan your lender prepares your loan agreement and your dedicated Loan Gallery Finance expert reviews the agreement in detail.



STEP 6: DOCUMENT SIGN-OFF

We'll meet again to explain your loan in full and providing you're comfortable with everything, run you through which documents need to be signed.



STEP 7: EXIT YOUR OLD HOME LOAN

This is the easy part. Once your new lender has communicated with your old lender, you'll be formally discharged from your old home loan. Both parties will exchange any necessary documentation and take care of things like the title transfer for you.

Of course, your Loan Gallery Finance expert will keep you updated throughout the entire application process.



Refinancing is an ideal way of investigating whether you can save more money on your current home loan or better meet (and even exceed) your financial needs and goals.

We've seen refinancing benefitting our customers time and time again. When you work with a Loan Gallery Finance expert, they'll do all of the legwork for you and ensure you secure the best deal for your unique needs. Remember, we work for you, not the lenders!

Our Loan Gallery Finance experts are here to make refinancing easy

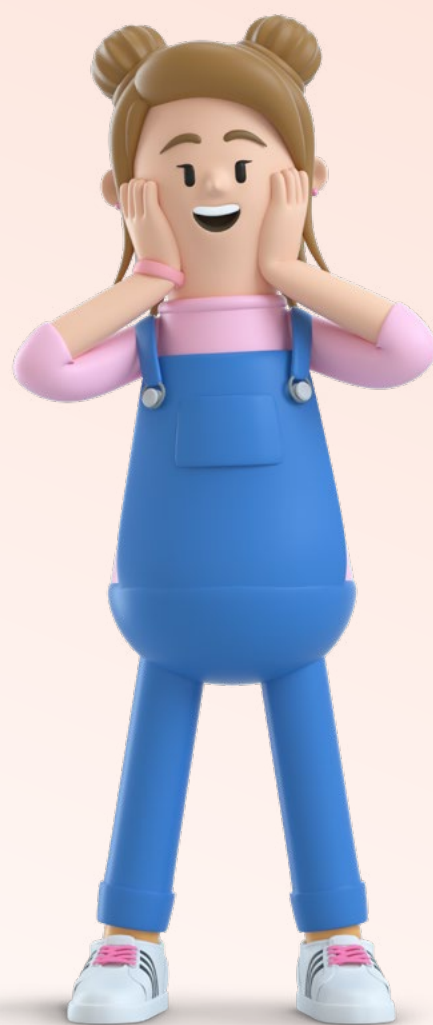
Remember, we're in your corner and are with you every step of the way. Reach out to talk to one of our experts today.

Get the personalised advice you need.

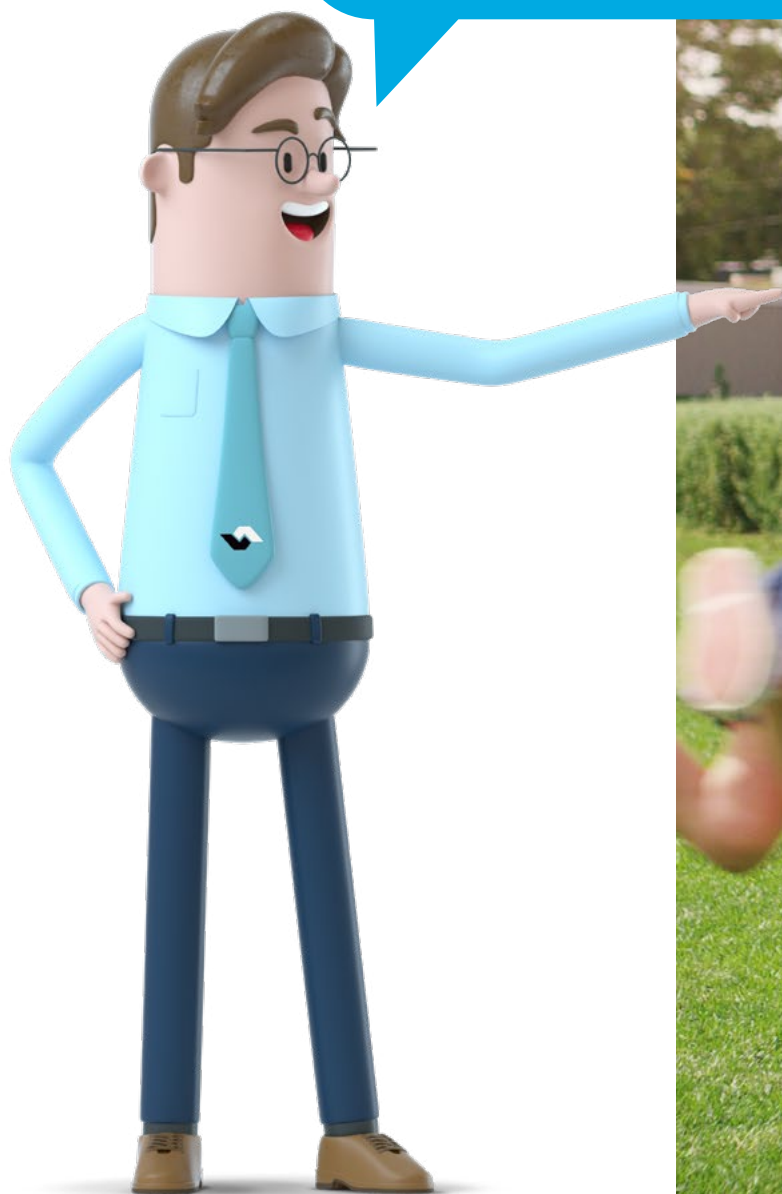
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Refinance today so
you can get on with
what matters most.





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