



## Should I Refinance Or Consolidate My Debts?

There are several reasons why you may consider switching your home loan to another lender. In this competitive market, it is always wise to keep your eye on the latest offers available. Only switch IF it makes economic sense, ie you will save or benefit. This switch could be prompted by changed circumstances, overwhelming monthly commitments, or could be motivated by dissatisfaction with your current lender.

Some common reasons our clients may assess their financial position are:

- They would prefer to pay off their home sooner
- They would like to see if they have enough equity to start an investment portfolio, or add to their existing investments
- They want to buy shares
- Their current lender's interest rate is too high
- They would like to lower their monthly repayments by consolidating their debts
- They are planning a renovation
- They are starting a new business
- They want to buy a new car
- They have bills they want to pay such as school fees etc

If you feel that you may be in one of the positions above, why not have an obligation free assessment now? It could save you thousands on your current situation.

### Case Study

Current situation	Amount owing	Interest Rate	Monthly payment
Home Loan	\$238,000	9.47%	\$1996
Credit Cards	\$25,000	19.75%	\$412
Car Loan	\$30,000	13.95%	\$697
Personal Loan	\$15,000	12.00%	\$334
<b>TOTAL MONTHLY</b>			<b>\$3439</b>
<b>NEW LOAN</b>	<b>\$308,000</b>	<b>8.8%</b>	<b>\$2435</b>
<b>EXTRA DOLLARS IN YOUR POCKET PER MONTH</b>			<b>\$1004</b>

Please call us on **1300 MY HERO** (1300 69 4376)  
if you would like to discuss your requirements and the  
difference a refinance may make to your current situation.