Case Study

La Trobe
financial

Meet Ben & Gemma

Saving for a holiday to Cairns

Residential Full Doc

Age: Ben (38), Gemma (37)
Occupation: Panel Beater (PAYG), Special Aide Teacher (PAYG-contract)
Location: Yokine, WA (Metro)
Loan Required: $696,000
LVR: 80%
Product: Residential Full Doc

As with all La Trobe Financial products, there is no clawback on broker commissions.

> It will be our first family trip to Queensland. The kids can't wait.

Ben and Gemma have always wanted the best for their family: a happy home, a good education for their two kids and regular holidays, exploring different parts of Australia.

Over time they became over-committed on unsecured debts which effected the family's ability to enjoy their time together. Consolidating credit cards and personal loans into one more-manageable monthly repayment had Ben and Gemma back on track and enjoying a more restful night's sleep.

Residential Full Doc

Consolidation of Unsecured Debt

Ben and Gemma purchased their owner-occupied property in Yokine, WA, five years ago for $690,000. Now valued at $870,000, the couple had equity available to consolidate their $70,000 in unsecured debts.

Like many busy Australians, the occasional late payment on credit cards had occurred. Though with La Trobe Financial assessing every loan application on a case-by-case basis, Ben and Gemma's situation was graded "Credit Grade B" as late payments were rectified within days and debts had never fallen into arrears.

The Solution

Using Ben's income as a Panel Beater (employed PAYG for over 6 years) and Gemma's as a Special Aide Teacher (contract employment for 4 years; 2 months remaining on current contract) La Trobe Financial approved a loan of $696,000 at 80% LVR to refinance their mortgage loan and consolidate debt.

On review of their mortgage, personal loan and credit card statements, Ben and Gemma stood to save approximately $650 per month: money better saved and put towards their dream holiday in Cairns.

Talk to your **Senior Manager Client Partnership** or alternatively the **Scenarios Team** on **13 80 10**

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