

Interest only form



TO: Variations | variations@resimac.com.au

All borrowers and guarantors must sign the form.

Borrower details

Loan number: Date:

Email:

Customer 1 (full name):

Single Married De facto Divorced Widowed No. of dependents: Age/s:

Customer 2 (full name):

Single Married De facto Divorced Widowed No. of dependents: Age/s:

Customer 3 (full name):

Single Married De facto Divorced Widowed No. of dependents: Age/s:

Customer 4 (full name):

Single Married De facto Divorced Widowed No. of dependents: Age/s:

Residential address

Specify which account you wish to convert to interest only (tick appropriate box)

Convert account: to **interest only** - 1 year 2 years 3 years 4 years 5 years

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Your variable rate will increase on the changeover date. Additional information is required, from page 2 onwards.

For all Interest Only loans, the repayment frequency will be monthly only. The minimum monthly repayment amount is based on a 31-day month. Actual repayments may vary depending on the current balance and the number of days in a month at the current interest rate. Please note, the repayment cycle will be in line with the original date of settlement.

Interest only repayment reason

What are your main reasons for wanting to switch to interest only repayments, or extend your interest only repayment period (as applicable):

Interest only form



Assets and liabilities								
Assets			Liabilities					
	Security	Value	Lender	Limit	Balance	Mthly R'pmnt	Refi	
Existing property (home):	<input type="checkbox"/>	\$	Existing property (home):	\$	\$	\$		<input type="checkbox"/>
Investment property 1:	<input type="checkbox"/>	\$	Existing mortgage 1:	\$	\$	\$		<input type="checkbox"/>
Investment property 2:	<input type="checkbox"/>	\$	Existing mortgage 2:	\$	\$	\$		<input type="checkbox"/>
Vacant land:	<input type="checkbox"/>	\$	Personal loan 1:	\$	\$	\$		<input type="checkbox"/>
Motor vehicle 1:		\$	Personal loan 2:	\$	\$	\$		<input type="checkbox"/>
Motor vehicle 2:		\$	Lease / hire purchase:	\$	\$	\$		<input type="checkbox"/>
Home contents:		\$	Credit card 1:	\$	\$	\$		<input type="checkbox"/>
Savings:		\$	Credit card 2:	\$	\$	\$		<input type="checkbox"/>
Superannuation:		\$	Credit card 3:	\$	\$	\$		<input type="checkbox"/>
Other 1:		\$	Other 1:		\$	\$		<input type="checkbox"/>
Other 2:		\$	Other 2:		\$	\$		<input type="checkbox"/>
Other 3:		\$	Other (child support / HECS):		\$	\$		<input type="checkbox"/>
			Tax:		\$	\$		<input type="checkbox"/>
			Rent / board paid:		\$	\$		<input type="checkbox"/>
TOTAL OWNED:			TOTAL OWED:	\$	\$	\$		

Monthly living expenses

All categories are mandatory and must have an amount noted. If NIL, please complete with either 'NIL' or '0':

Childcare (incl. preschool, nannies, family daycare).	\$
Clothing and personal care (incl. footwear, cosmetics, nappies, hair services, toiletries, dry cleaning).	\$
General insurance (incl. home and contents on primary O.CCC residence) (home insurance, contents insurance, motor vehicle insurance - other than recreational vehicles e.g. motorcycles, caravans, trailers, boats etc. - travel insurance, ambulance insurance).	\$
Groceries (purchases from a supermarket or similar - e.g. service station - e.g. food / drinks, cleaning products, pet food - excl. toiletries and alcohol and tobacco).	\$
Higher education and vocational training (excl. HECS/HELP) (incl. TAFE and other tertiary educational institution (e.g. University, business college) fees and associated costs (text books etc), professional fees (e.g. union dues, professional association subscriptions, legal, accountant and tax agent fees)).	\$
Investment property costs (incl. insurance) (all costs associated with an 'Investment Property' incl. building/contents insurance, rates, taxes, levies, body corporate, strata fees, repairs, maintenance).	\$
Medical and health (excl. health insurance) (incl. prescriptions and medicines, pharmaceutical products, GP / specialist / dental / optical / physiotherapy / chiropractic / health practitioners fees etc., hospital charges (excl. health and ambulance insurance)).	\$
O.CCC Strata, Body Corporate, Land Tax (applies to owner-occupied residence/s only).	\$
Other insurances (insurance of recreational vehicles such as motor cycle, caravan, trailer, boats etc.).	\$
Other regular and recurring expenses (anything not categorised above e.g. gardening, housekeeping and cleaning (incl. ironing), recreational vehicle (motorcycles, caravans, trailers, boats etc.) operational costs (e.g. fuel, registration, servicing, repairs), church/charity donations)).	\$
Personal insurance (life, health, sickness and personal accident) (incl. private hospital, medical and dental, life, sickness and personal accident, income protection).	\$
Pet care (expenses related to pet care).	\$
Primary residence costs (excl. insurance) (either owned or rented expenses incl. rates, utilities, repairs/maintenance, security and pest control services, pool chemicals, (excl. insurance, body corporate fees/strata fees, land tax)).	\$
Private and non-Government education (kindergarten, primary or secondary private and independent (Catholic or non-Catholic) school fees / sport fees, uniform, text books and associated costs, private tuition fees e.g. tutoring)).	\$
Public or Government primary and secondary education (kindergarten, primary or secondary costs associated with public / government education e.g. uniform, term fees (books, sports, activities)).	\$
Recreation and entertainment (alcoholic beverages, cigarette / tobacco, restaurants, fast food and takeaway, memberships/subscriptions, domestic and overseas holidays, recreational gambling (e.g. lottery, scratch cards, sports betting, poker machines), administration tickets (sports, music events, theatre)).	\$
Secondary residence and holiday home costs (incl. insurance) (costs associated with any secondary residences, either rented or owned for non-investment purposes, such as a holiday property that is not rented to generate income, or a property that family members (parents or children) are allowed to live in rent-free. Includes building / contents insurance, rates, taxes, levies, body corporate, strata fees, repairs, maintenance).	\$
Telephone, internet, PayTV and media streaming subscriptions (incl. home telephone and mobile phone, Netflix, Stan, Foxtel, Spotify, Disney+, Apple TV+, Amazon Prime, BINGE, Kayo Sports etc.).	\$
Transport (public transport, taxi, ride sharing service, air fares (excl. holiday), motor vehicle running costs e.g. fuel, servicing, repairs, registration, parking, tolls (excl. motor vehicle insurance and costs associated with recreational vehicles e.g. motorcycles, caravans, trailers, boats etc.).	\$
TOTAL MONTHLY LIVING EXPENSES:	\$

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Speed up and simplify your application with the following checklist, required for Interest Only.

PAYG income

- Two most recent payslips (within the last month) showing your name, employer details (name and ABN), payment date, pay period, gross or net income and year to date pay.

Self-employed / Trust income

- Individual tax returns for past two years and accompanying ATO notices of assessment; **and** if applicable
- Company / Trust tax returns and financial statements for the past two years for all related entities.

Alt Doc (Low Doc)

- Declaration of financial status.
- An accountant's verification letter, or six months BAS, or three months business bank statements.

Rental income

- Rental statement from your managing agent no older than one month; or
- Signed lease and three months' bank statements showing your name and the rent received.

Government payments / pensions

- Centrelink income statement no older than one month, confirming government assistance (e.g. Family Tax Benefit A / B or Pension).

NOTE - This is a guide only. You may be asked to provide additional information and/or clarification on any documents you supply.

Additional notes:

Payment method for variation fees

Variation fee of \$165 applies to each variation.

- Direct debit from nominated account.
- Debit loan account - (only if redraw available)

If no option is selected, the variation fee will be added to the loan balance and will be up to yourself to clear.

Interest only form



IMPORTANT: Interest charges will vary as a result of any changes made to your account balance.

Declaration

Signature (Customer 1)

Signature (Customer 2)

Name in print

Name in print

Date:

Date:

Signature (Customer 3)

Signature (Customer 4)

Name in print

Name in print

Date:

Date: