

Your guide to

Refinancing



What you'll need to
refinance your
home loan.

loans
.com.au

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1 Refinancing made easy with loans.com.au

At loans.com.au we are proud of our award winning interest rates.

Switching to loans.com.au is easier than you think and it could save you thousands.

Benefits to switching



Offset sub-account feature

Add an offset sub-account to a wide range of our home loan products and lower your home loan repayments. You can access your money anytime with a Visa debit card.



No monthly or ongoing fees.

Switch to loans.com.au for competitive rates and no hidden fees or charges.



Unlimited additional repayments with fee-free redraws

Reduce your loan term, whilst still having access to your savings.



Quick and easy process

[Apply easily online](#) or [chat](#) to one of our lending specialists.

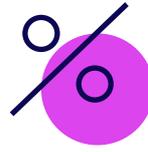
2 The onTrack app



Apply anytime
and from
anywhere



Fast tracked
pre-approval in
minutes



Smarter
lending to get
you moving
sooner



Online
convenience,
local support

At loans.com.au, we believe applying for a home loan should be a hassle-free process. With that in mind, our customers have access to their loan application on-the-go through our secure online portal, onTrack. After the loan settles, customers will receive their login details to manage repayments via our Smart Money app.



- ✓ Manage and track your application 24/7
- ✓ Book an appointment with your lending specialist at your convenience
- ✓ Upload your documents for approval with ease
- ✓ Get alerts straight to your phone
- ✓ Easy to download mobile app

Download onTrack



We're award winning, which means
that's a win for you too!



3 The benefits of refinancing your home loan

Why refinance with loans.com.au



Award winning interest rates

Compare interest rates and see if you can switch to a lower interest rate to save in interest payments.



Flexible features

Save with an offset sub-account, or make extra repayments with the option to redraw without incurring fees.



Get a quick decision

[Apply easily online](#) or [chat](#) to one of our lending specialists.

Switch and save by refinancing with loans.com.au

You can access our comparison calculator to find out what your weekly, fortnightly, or monthly repayments could be with loans.com.au.

[Use Calculator](#)

4 Refinancing explained: the loans.com.au way

Switch and save with loans.com.au in just **6 easy steps**.

- 

1 Apply Online
Complete your application through our online platform.

Don't forget to contact your current lender to request a 'Discharge Authority Form' from your existing loan.
- 

2 Upload & Track
Submit your documents and monitor your application in real time via our **onTrack** portal.
- 

3 Speak to our Specialist
Our lending specialists will make an appointment with you to guide you through the loan process, including getting a **pre-approval**.
- 

4 Approval & Signing
Review and sign your mortgage documents and loan agreement via onTrack.

5



Settlement

Once your loan settles, the funds will be ready to pay out your previous lender.

6



Manage Your Loan

You'll receive your login details to manage your repayments and account details via our **Smart Money** app.



5 Frequently asked questions

How long will it take to refinance my home loan?

From application to settlement, it typically takes approximately 3 weeks. The exact time depends on which bank you're refinancing from and when the discharge authority to the other bank is submitted, as well as how quickly you can return documents to us. We will guide you through every step of the process.

How much can I save?

Use our [refinance calculator](#) to find out how much you could save over the life of your loan with loans.com.au.

What is my new repayment amount?

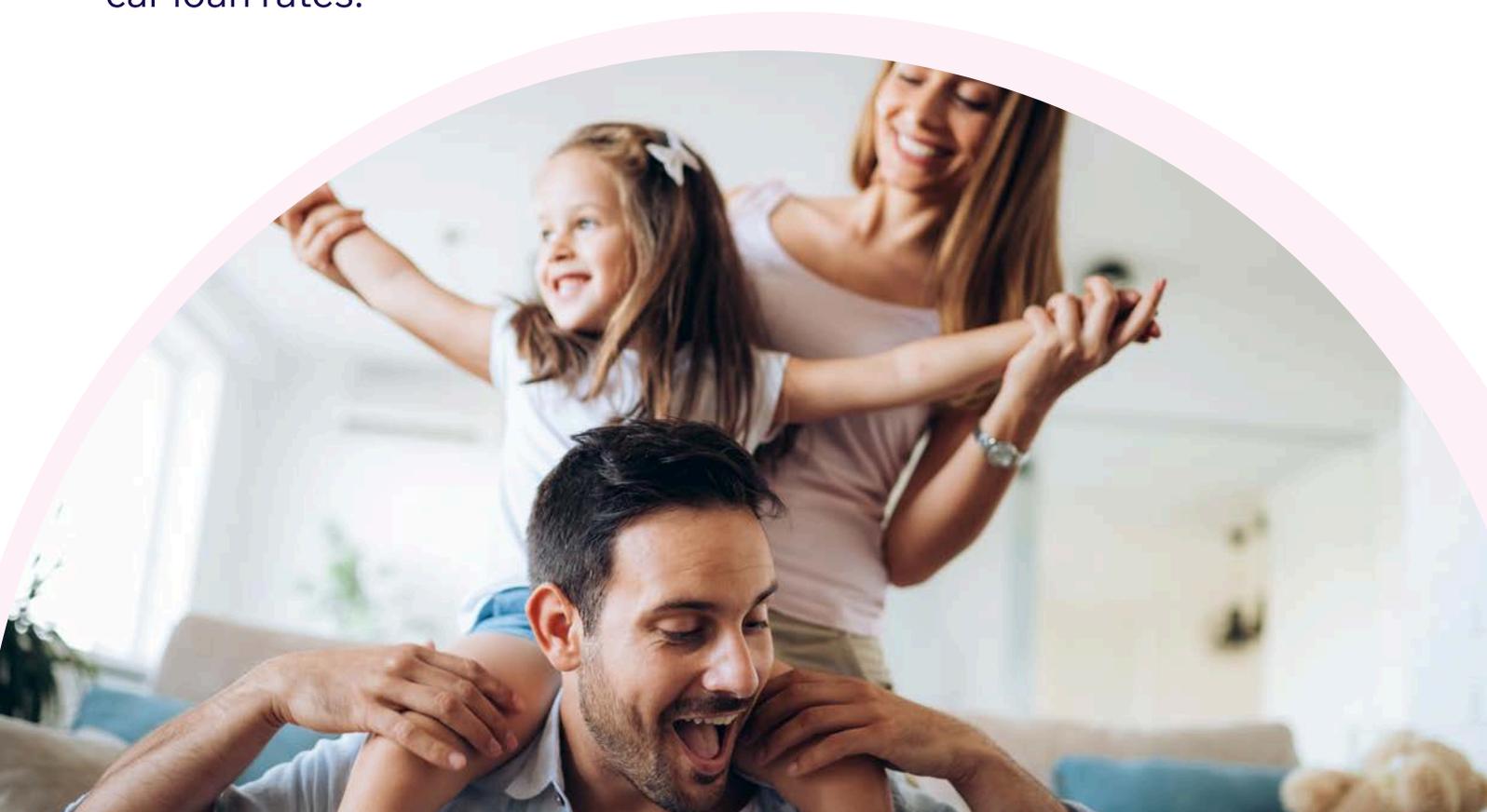
You can access our comparison [calculator](#) that will calculate what your weekly/fortnightly/monthly repayments could be with loans.com.au.

Do I have to speak with my current lender?

Depending on your lender, you may need to request a 'discharge authority form', which you will need to sign and return to your lender in order to authorise loans.com.au to act on your behalf. Once you have lodged the 'discharge authority form', we're able to contact your lender.

How does it work when you're an online lender?

As an online lender, we operate without the overheads of a physical branch network or broker commissions. Our digital processes and innovative technology help us keep costs down. This allows us to pass those savings directly on to you through competitive home and car loan rates.



6 Lending terminology

Discharge Authority Form

Instructs your former lender that you would like to close your loan with them and where to send any surplus funds.

Equity

The difference between the value of the home and the mortgage loan is called equity. Over time, as the value of the home increases and the amount of the loan decreases, the equity of the home generally increases.

Final approval

This is the formal approval of your loan. At this stage, you will be issued with mortgage documents which you have to sign and return to make the contract binding.

The onTrack app

onTrack is our secure online portal, enabling you to safely process your home loan application entirely, including uploading payslips and personal information via your phone or computer from enquiry right through to settlement with real time updates as your application progresses.

Loan-to-Value-Ratio (LVR)

Indicates how much of your own money is invested in your property compared to how much you have borrowed.

Preliminary approval

Also known as “pre-approval”, this is an offer to lend you a certain amount pending full approval. It does not guarantee that the loan will be approved.

Refinance

When you change your home loan provider to a different lender.

Settlement

The date and time where we pay off your existing loan, and commence your new loan with us.

Security assessment

An assessment of the market value of your property.

This is a guide only and details are subject to change at any time. Information in this guide is general only and does not take into account your personal circumstances or objectives. This guide does not constitute financial or legal advice. Please consider seeking independent professional advice when deciding whether a product is right for you.

7 Contact us



Call us on 13 10 90

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(+61 7 3017 8899)



Email customercare@loans.com.au



Chat online right now



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