

Finance Now

Personal Loan Rates and Fees

Finance Now provides both Secured and Unsecured Personal Loans. Finance Now selects a Personal Loan interest rate based on the perceived risk of the loan you select (Secured versus Unsecured) and your own credit profile. The only way we can finalise your credit profile risk is to complete an application for finance for which we will require your permission to complete a credit check on you.

You may ask why do we do this?

It allows for those borrowers that have a better credit profile or risk to obtain a better rate and therefore not subsidise those borrowers that present a higher risk.

Some areas that will have an impact on this risk profile are whether you are a home owner or not, the value of security you can provide versus the size of the loan you require, your home and job stability, how many credit enquiries you have on your credit report, whether you have had any reported credit defaults and whether they are paid or not.

Although we would like to provide you with a more definitive answer on your interest rate, as you can see from the above there are a number of factors that we can not assess without completing an application. All our fees as detailed below are identical regardless of the interest rate you are charged.

All borrowers must be able to demonstrate the ability to repay the loan.

Secured personal loans

A secured loan is one where you (the borrower) grants us security over an asset (like a car or property) you own or intend to purchase using the funds from the loan security for the loan. Granting us security over your goods can help you borrow a larger amount and reduce the interest rate we offer.

Interest Rates

Our Secured Personal Loan Rates range from 12.95% to 29.95% per annum.

This equates to approximately \$71 to \$158 of interest charged per \$1000 borrowed per annum.

We have 7 bands of risk and therefore interest rates based on your profile are tailored to apply to you.

Unsecured personal loans

An unsecured loan is when there's no need for you (the borrower) to provide any collateral or security for a loan.

Interest Rates

Our Unsecured Personal Loan Rates range from 16.95% to 29.95% per annum.

This equates to approximately \$94 to \$170 of interest charged per \$1000 borrowed per annum.

We have 7 bands of risk and therefore interest rates based on your profile are tailored to apply to you.

Personal Loan Credit Fees and Charges

The following credit fees and charges (which are not included in the Amount Financed) are, or may become, payable under, or in connection with, this Agreement. FNL may vary these fees and charges. Administration costs and fees payable on full prepayment are disclosed under the Full Prepayment heading.

- \$240 Establishment fee
- \$3.50 Third party correspondence and statement requests
- Third party costs - \$10 administration charge
- Refund overpayment - lesser of \$10 or account balance
- \$95 loan variation
- \$1.80 Monthly Service Fee
- \$3.15 Personal Property Securities Register (PPSR) fee

Default Interest Charges and Default Fees

In the event of a default in payment and while the default continues you must pay the default interest charges. Default interest is payable in accordance with the Default Interest clause in the supplied Terms and Conditions at the greater rate of F + 5% per annum and 28% per annum where "F" = the Annual Interest Rate show above. In the event of a breach of the Agreement or on the enforcement of the Agreement, the default fees specified below are also payable. FNL may vary these fees and charges.

- \$10 dishonour payment
- Broken arrangement - \$15 in each instance
- Written correspondence - \$10 in each case