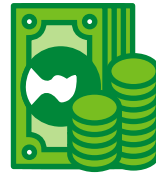


Five reasons to refinance your home loan



1. Lower your repayments

Find a loan with a lower interest rate and you could pay less for your loan each month, giving you more money to pay the bills or save up for a big-ticket item.



2. Pay off your loan faster

If you can access a lower interest rate but keep your repayments the same as before, you could pay down your home loan quicker.



3. Get more features

Depending on the loan you choose, you may be able to take advantage of extras, such as:

- An offset account
- Flexible repayments
- Redraw facility
- Repayment holiday
- Flexible interest options
- Portability



4. Tap into extra money

Home equity is the difference between your property's current market value and what you still owe on your current home loan. You may be able to access some of that equity to renovate, study full-time, take a sabbatical or even write a No. 1 bestseller.



5. Consolidate debt

Would you like to wrap other debts into your home loan, which offers a lower interest rate? You can consolidate debts such as a car loan, credit card and personal loan. Just keep in mind that you don't want to stretch short-term debts over 25 or 30 years, so you might want to make some extra home loan repayments to wipe off that debt quickly.



Things to consider...

> **Term of the loan** If you opt for a longer loan term, your payments may be smaller in the short term but you'll likely pay more interest overall.

> **Discharge fees** Your current lender may charge you a fee so do the numbers to make sure the savings you will make by switching cover any costs.

> **Loan features** Does your new home loan offer you all the bells and whistles you need? Are you missing out on any?

For more information, visit stgeorge.com.au/personal/home-loans/refinancing