

# Refinancing explained in six steps

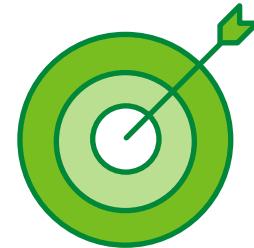


## 1. Know your goals

Do you want to...

- Get a lower interest rate?
- Fix your rate?
- Consolidate debt?
- Free up more money for a renovation?
- Switch to interest-only repayments?
- Get a linked offset account and reduce the interest you'll pay in the long run?

Unsure? Our St.George home loan expert is here to help - call us on 13 33 30



## 2. Work out how much you'll gain by switching

You want to be sure the savings you make outweigh any costs.

You may have to pay a discharge fee or break cost so contact your current lender (or broker) to find out how much you will have to pay.



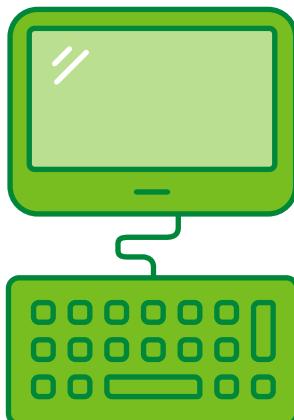
## 3. Get your financials together

- Make a list of your assets (savings, shares, other property, superannuation, cars)
- Work out what you owe money on (credit cards, personal loans)
- Be specific about any income you make (benefits, rental, income, dividends, salary)
- Detail your everyday living expenses.



## 4. Select the right home loan for you

Then it's just a matter of applying online. Don't worry - we'll guide you through the process.



## 5. Gather the documents you'll need

- 100 points of ID
- 2 consecutive payslips
- 6 months of home loan statements
- 6 months of bank statements



We'll then need to value the property and assess the application for credit worthiness.

## 6. Settle your new home loan

We'll do the heavy lifting for you. We'll meet with our current lender, arrange for titles to be exchanged and register a new mortgage over your property. Once that's done, congratulations!



For more information, visit [stgeorge.com.au/personal/home-loans/refinancing](http://stgeorge.com.au/personal/home-loans/refinancing)

Any recommendation made in this article does not take your objectives, financial situation or needs into account. Read the terms and conditions before making a decision if the product is right for you. Subject to St.George's approval. Conditions, credit criteria, fees and charges apply, credit provided by St.George. © St.George Bank - A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714.