

Personal Loan Application Checklist



Here is a checklist to have handy when you apply for a Personal Loan with The Mutual. This checklist is only meant as a guide, as all the points may not relate to you.

Proof of Income

You will need to provide us with the following documentation for proof of income to support your application:

Salary/Wage Earner

Your last 2 consecutive payslips which contain the following:

- ▶ Details of each component of your income
- ▶ Current and year to date gross and net income
- ▶ our name, employer's name and A.B.N

Or any 2 of the following:

- ▶ Salary / employment letter from your current employer confirming length and status of employment (eg. full-time, part-time, casual etc), your gross basic wage together with any other components relating to your salary
- ▶ Most recent employment contract which identifies your name, employer's name and gross basic wage together with any other components relating to your salary
- ▶ Latest payment summary/group certificate, tax assessment notice or tax return

- ▶ Evidence of consistent wages regularly deposited to your bank account for the last 3 months
- ▶ Latest payslip which identifies your name, employer's name, employer's A.B.N. and your gross and net income.

Self-employed Applicants

You will need to provide us with copies of your personal income tax returns and full financial statements for the past 2 years, and the most recent financial year's Tax Assessment notice.

Rental Income

- ▶ A Rental statement or letter from real estate agent: Confirming address, lessee name, rental amount and to be no more than 6 weeks old, or an Unexpired Lease with 6 month or longer term). If rental property is self-managed a Statutory Declaration from the tenant detailing amount of current rent being paid or a copy of Unexpired Lease plus evidence of rental received for the last 3 months.
- ▶ A Rental Statement or letter from a managing agent: Confirming rental receipts for the last 12 months for serviced apartments and holiday rental properties.

Commitments

- Rent or Board**

Evidence of rental amount and up to date rental payments (letter from Real Estate Agent, rent receipts). A letter from your parent (or close relative) confirming you are boarding with them and amount of board payment.
- Loan and cards with other financial institutions**

Provide details of other loans, e.g. latest credit card and personal loan statements.
- Expense Details**

Provide details of any extraordinary expenses, eg. private school fees, childcare fees, maintenance payments.

Borrowing purpose

- Motor Vehicle**

When purchasing a motor vehicle from a Motor Vehicle Dealership a copy of the purchase agreement will need to be supplied. If purchasing a motor vehicle privately a certified copy of the current registration papers are required.
- Refinance**

Provide copies of current loan statements for the existing loan period of at least the last 6 months. E-Statements are acceptable; however at least one original statement is to be provided.

Other Documentation

- Verification of Identity (VOI) Certification**

Where applicable The Mutual's Lending staff will advise you the identification documents needed to satisfy this statutory requirement.
- Savings History**

You need to provide us a copy of your passbook or all statements of your savings account(s) held with other financial institutions covering a period of the last 3 months.