



## Step UP Loan

National Australia Bank, Good Shepherd Youth & Family Service and a network of Australian community organisations now offer a safe and affordable low interest loans program.

A step UP loan is to assist families or individuals living on a limited income with the purchase of personal domestic or household goods and services. Cash loans are not available.

A step UP loan offers low-interest loans from \$800 – \$3,000 at 7.24% p.a. (comparison rate 7.24% p.a.\*).

Repayments can be made over a set term of up to 3 years on a weekly, fortnightly or monthly basis.

Applicants participate in a face-to-face interview. Documents are required to confirm income, expenditure and identification. Not all applicants will be successful. See reverse for details.

### Applicants must have:

- a Health Care or Pensioner Concession card or Family Tax Benefit Part A
- lived at their current address for six months

Repaying a step UP loan establishes a lending relationship with a mainstream credit provider, NAB. A credit check will be carried out on each completed loan application.

*\*Comparison rates are based on a loan of \$2,500 over a term of 2 years. A comparison rate schedule is available from your microcredit worker when you go to the interview.*

**WARNING:** This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.

For more information please contact:

## Document Checklist

Please bring the following documents to your loan interview. If you are making a joint application with your partner, his/her documents must also be presented.

- ✓ Health Care or Pensioner Concession card
- ✓ Statement of benefit from Centrelink – must be less than two weeks old
- ✓ Last two payslips from any casual or part-time work
- ✓ Document showing length of stay at current accommodation, i.e. lease
- ✓ Rent statement or last two fortnights' receipts. If the individual is living at home and paying board – a statutory declaration is required
- ✓ Property rates notice stating ownership (if applicable)
- ✓ Most recent utilities bills:
  - Gas
  - Electricity
  - TelephoneEven if these are being direct debited from benefit or bank account
- ✓ Copy of last three months' savings/cheque account statements
- ✓ Copy of last three months' loan statements (if applicable). This includes hire purchase arrangements
- ✓ Copy of last three months' credit card statements (if applicable)
- ✓ Copy of any other outstanding accounts with evidence of three months' payment history (if applicable), including debts, court fines, etc.
- ✓ Motor vehicle registration papers (if applicable)
- ✓ Driver's licence (if applicable)

All documents need to clearly display the applicant's name, address and/or account number.

Internet statements for bank accounts and liabilities will only be accepted if they clearly display the applicant's name and account number. If an internet statement is provided in conjunction with an old statement which displays the applicant's name and account number, this will be accepted.

## Loan Inquiry Process

