

Please complete and return the form to [customerservice@mamoney.com.au](mailto:customerservice@mamoney.com.au)

Variation requests are subject to MA Money's approval and available on eligible variable rate products.

- To switch from Interest Only to Principal and Interest, complete Step 1 and Step 4.
- To switch from Principal and Interest to Interest Only, complete Step 1 through to Step 4.
- To extend your existing Interest Only Term, complete Step 1 through to Step 4.
- To decrease your existing Interest Only Term, complete Step 1, Step 2 and Step 4.

## Step 1 : Request Details

Account Number

Switch from Interest Only to Principal and Interest

Extend existing Interest Only Term

Switch from Principal and Interest to Interest Only

Decrease existing Interest Only Term

Account Number

Switch from Interest Only to Principal and Interest

Extend existing Interest Only Term

Switch from Principal and Interest to Interest Only

Decrease existing Interest Only Term

Account Number

Switch from Interest Only to Principal and Interest

Extend existing Interest Only Term

Switch from Principal and Interest to Interest Only

Decrease existing Interest Only Term

Account Number

Switch from Interest Only to Principal and Interest

Extend existing Interest Only Term

Switch from Principal and Interest to Interest Only

Decrease existing Interest Only Term

## Step 2 : Proposed Interest Only Request

Proposed Interest Only Term (years)

\*Cannot exceed 5 years

Please note: If you are extending or reducing your Interest Only Term, please advise the total length of the Term.

Reason for request to Interest Only

### Step 3: Financial Position

Have your income or expenses changed since you applied for your loan with us? Or will your income or expenses change as a result of changed circumstances? If yes to either question, please provide additional details below.

Yes No

#### Income

After Tax Wages Person 1

After Tax Wages Person 2

#### OTHER SOURCES OF INCOME

Bonds

Dividends

Rent/Board

Other (please state)

Unemployment Benefits

Other (please state)

#### Total Monthly Income

#### Assets (Anything you own)

Market Value of Property

Other Real Estate

Furniture

Investment (Shares etc.)

Bank Deposits

Motor Vehicles

Other (please state)

#### Total Assets

#### Expenses

Owner Oc. Property Costs

Investment Property Costs

Rented Property Costs

Phone, Internet & Pay TV

Groceries

Entertainment & Recreation

Clothing & Personal Care

Medical & Health

Transport

Education

Childcare

Insurance

Rent

Child Maintenance

Other

#### Total Monthly Expense

#### Liabilities (Anything you owe)

Mortgage(s)

Hire Purchase

Personal Loans

Credit Cards

Department Store Cards

Other liabilities

#### Total Liabilities

**Submission Documentation Checklist**

Please provide the following information to help us assess your request:

**Income Evidence****PAYG applicants**

2 most recent consecutive payslips (dated within 45 days of application)

OR

Bank statement showing salary credits for last 3 months.

**Self employed applicants – Full Doc**

1 Year Tax Return AND

Latest Notice of Assessment OR 1 year Accountant prepared financials

**Self employed applicants – Alt Doc**

Declaration of Financial Position AND

One of:

- Accountant's Letter
- OR 6 months business bank statements
- OR last 2 business activity statements

**Rental Income - for existing and new rental**

One of the following:

Rental Statements

Valuation Report

Real Estate Agent appraisal

Tax Returns

Bank Statements

## Step 4: Your Authority

By signing this request, you declare as follows:

1. I/We confirm that the information provided in this document and the supporting documentation included with it are correct and complete to the best of our knowledge and belief,
2. I/We understand that if MA Money agrees to my/our request for interest only repayments:
  - i. the current interest rate applicable to the loan will also change to a higher rate for the interest-only period.
  - ii. the total amount of interest payable over the term of the loan will increase; and
  - iii. the variation will not extend the overall loan term therefore the loan repayments will increase after expiry of the interest only period, in order to repay the remaining principal and interest balance over the remaining loan term.
3. I/We acknowledge that MA Money will rely on this statement in considering whether or not to approve my/our variation request.
4. I/We acknowledge that I/we are requesting MA Money to vary my/our loan contract, and that, if approved, my/our loan will be varied as set out above and a variation confirmation will be issued once the request has been processed.

Borrower 1 Full Name Date

Signature

Borrower 2 Full Name Date

Signature

Borrower 3 Full Name Date

Signature

Borrower 4 Full Name Date

Signature