



Mindset Money Box

Loan Checklist

Welcome

Welcome to build a million dollar property portfolio and an income for life. This is your loan checklist. Use this as you compare loans.

Your Steps to your Loan Checklist

Your steps to create your build checklist are:

1. Before you start your loan search, review the criteria and add any extra you need.
2. As you review the loans, collect the information you need to make your decision.
3. Congratulations you have completed your Loan Checklist.

Loan Checklist

Criteria	Loan 1	Loan 2	Loan 3
Bank			
Loan Name			
Loan Amount			
Loan Repayments			
Interest Rate			
Is the interest rate fixed or variable?			
Do they change interest rates?			
Principal and Interest or Interest Only			
Offset Account			
Fees			
Enables Construction			
Payment Frequency			
Customer Service			
Communication Style			
Enables additional repayments			
Minimum Deposit			
Required Securities			

Does each loan make sense? Do you need to ask any questions?

What do you feel as you look at each loan?

Definition

Criteria	Definition	Example
Bank	The bank name	World Bank
Loan Name	The name of the loan	Investor Package
Loan Amount	The loan amount	\$450,000
Loan Repayments	The amount for each repayment	\$1,740
Interest Rate	The interest rate currently for the loan	4.64%
Is the interest rate fixed or variable?	Is the interest rate fixed or variable, this will have an impact on the loan conditions	Variable
Do they change interest rates?	When the reserve bank changes the interest rate, does this loan follow or not?	For the last interest rate change, it was reflected here
Principal and Interest or Interest Only	This will determine the repayment amount. Interest only repayments are less than principal and interest.	Interest Only
Offset Account	Is an offset account available. An offset account can store any available case and reduce the interest you pay.	Yes
Fees	What additional fees are charged for the loan	\$295 per year
Enables Construction	Does the loan support the construction of a property?	Yes
Payment Frequency	What payment frequencies are available	Fortnightly or monthly
Customer Service	What is the customer service and how it aligns to you.	Good online service, no branch near me, good turn around on requests
Communication Style	Does their communication style work for me	Through email

Enables additional repayments	Can you make additional repayments if you want to?	Yes
Minimum Deposit	What is the minimum deposit you are required for the loan?	5%
Required Securities	What securities are needed to be provided for the loan?	Deposit and my home.