

# **Using a Broker**

## **The advantages of using a TFS broker**

We've outlined a few of the key advantages of using a TFS credit adviser / mortgage broker to secure your finance.

### **Our service is free**

In most cases, we do not charge for the credit or structure advice or for finding you the best deal as we are paid by the bank on the settlement of the loan. Hence, our service is a free one in the majority of situations so tap into our knowledge and industry contacts to find the deal that's right for you, at no cost. It's very rare that you can see a professional with years of experience and industry knowledge who will not charge you, so what are you waiting for?

### **You save time**

If you would like to walk from bank to bank, asking them about their products, interest rates and whether you meet their policy, you are free to. However, it is a time consuming way of obtaining finance. As over 50% of all loans are now written through finance brokers, seeking a qualified Credit Adviser / Mortgage Professional is now the smartest and quickest way to obtain finance.

We can meet you and within minutes, know the best finance provider to align you with as a result of years of experience, working and dealing with a huge number of institutions. This can only be achieved by using the latest industry technology software which forms part of our core business to scour the market for the best deal for you. At time of writing, we have access to around 50 lenders.

### **Who is looking after your best interests?**

As your trusted credit adviser, we speak to your accountant or financial planner as to the best way to structure the finance for maximum tax effectiveness. By going direct to the bank, you may not obtain the same level of interest in your particular needs.

A financial institution may be able to provide a decent interest rate, but that may not be the best outcome if the finance is not set up correctly.

In addition, how many times have you found a good contact in a bank, only to find that they have left or moved on? By dealing with Trusted Finance Solutions, you will not have this problem as we are here for the long term.

### **The deal that is right for you**

The average person has little idea of the deals that can be obtained via the bank. As soon as you tell us what you are seeking and the size of the loan you require, we know how much we can push the banks in terms of their interest rates and policy. Given the amount of finance deals we lodge and the desire for the banks to win our business, we have special

accreditation's with many banks resulting in fast turnaround times and discounted pricing (interest rate discounts). These discounts are generally not attainable if you go to the bank directly.

Furthermore, some banks have specialist divisions that are set up for finance brokers and you can only access these interest rates and products by using firms such as ours.

### **The industry**

The finance industry is constantly evolving and there has been more of a focus in recent times from both the Australian Government and ASIC. In July 2011, the Australian Government introduced legislation to abolish "early repayment fees" which meant that it was easier and cheaper for consumer's to refinance and move banks.

In addition, in July 2010, the Government also introduced the National Consumer Credit Protection Act which had a number of purposes. Some of these were to ensure that those operating in the field of providing credit advice are duly qualified and obtain a membership with an industry body such as the Mortgage Finance Association of Australia (MFAA).

Those holding Australian Credit Licences (ACL) or those working as a Credit Representative are governed by ASIC. The result is that you are dealing with a highly regulated industry with duly qualified representatives.

### **Online lenders**

There are many online lenders offering cheap rates, but are they really any good?

The issue with online lenders is that they generally only assist with payg/salaried employees. In addition, they do not cater for larger loan sizes or offer any credit or structure advice so there is no one to build a relationship with. Finally, in terms of products, it is rare they offer essential features such as redraw, interest only periods and offset accounts for example. Hence, obtaining just a low rate may end up costing you more in the long run.