

Income Consideration

Classification	Conditions	Verification	Assessed
Self-employed Full Doc	<ul style="list-style-type: none"> ABN options 12 / 24 months GST as required 	<ul style="list-style-type: none"> Latest individual & company financials (if > 6 months old, 2 most recent BAS also required) ATO notice of assessment # Builders/Developers - 2 years financials & ATO notice of assessments (2 year average will be used unless the most recent year is lower than the previous year) 	100%
Self-employed Alt Doc	<ul style="list-style-type: none"> ABN options 12 / 24 months GST as required 	<ul style="list-style-type: none"> RedZed borrower declaration form AND Declared income verified by 1 of the following: <ul style="list-style-type: none"> Accountant's declaration Trading statements (last 6 months) & ATO portal Business activity statements (last 6 months) & ATO portal (To meet responsible lending obligations, we may seek multiple or additional options) 	100%
PAYG full time & part time employment	Full time & Part time (hours to be evidenced as regular) No minimum employment period in current role providing evidence of previous employment history and in similar role and industry	Any two of: <ul style="list-style-type: none"> Current payslips Group certificate 	100%
Casual, second job	>6 months in current role	<ul style="list-style-type: none"> Tax assessment notice 	
Probation	Probation period is required to be completed prior to loan approval where there is no history of employment in a similar role or industry to the borrowers current role	<ul style="list-style-type: none"> Employment letter with letterhead, employment status, gross & net salary Bank statement with 2 pay cycles of direct credit 	
Contract Income (PAYG)	>12 months + copy of current contract(s)		
Employed by family (PAYG)	Full time & Part time (hours to be evidenced as regular) No minimum employment period in current role providing evidence of previous employment history	<ul style="list-style-type: none"> Most recent 6 months bank statements confirming salary credits AND Most recent tax return & assessment notice 	100%
Overtime, commissions, allowances	Evidenced for a period >6 months	Evidence of regular payment >6 months and averaged over the payment periods	100%
PAYG bonuses	Minimum 2 years evidence	Evidence of regular payment averaged over two years	100%
Car allowance	Provided cash option evidence is available	Copy of employment contract terms to support	100%
Centrelink payments	<ul style="list-style-type: none"> Austudy Disability pension Mature age pension 	Government/Centrelink income can only make up a maximum of 40% of the overall net income being used. Evidenced by most recent Centrelink statement	100%
Family tax benefit (A & B)	Children up to the age of 14 only	Cannot be the primary source of income	
Child support / maintenance	Child maintenance will not be considered without at least 12 months evidence of payment history for children up to 14 years of age only	Copy of CSA or solicitors executed agreement. Minimum 12 months statement evidence of payment history Cannot be the primary source of income	100%
Investments & dividends	Minimum 2 years history Secondary income only	Evidenced with a minimum of 2 years tax returns / financial statements and averaged actual if current year is lower	100%
Rental Income (Residential and commercial)	Standard tenancy agreement only No short term or holiday rental including Airbnb accepted. Commercial requires a current tenancy, indicative rent is not acceptable	Current lease, tenancy agreement, rental statement, valuation, or agent's appraisal letter	80%
Rental Income-private agreement	Where the rental agreement is not via a recognised real estate or rental management agency. Standard tenancy agreement only, no short term, holiday let or Airbnb accepted	Most recent 6 months bank statements clearly confirming rental deposits	80%
Notional rent expense	Expense applied for borrowers living with family or friends	Applicable for an individual, couple or family	\$1,000 per month
Superannuation & annuities	Subject to Senior Underwriter discretion	Appropriate statement evidence of SMSF balance and payments schedule	100%