

# Direct payments

## What proof of debt is required?



### Home loan

One of the following must be supplied when paying direct into a residential home loan account:

- ▶ Recent home loan statements (all pages)
  - Customer's name
  - Customer's address
  - Loan type
  - Confirmation of account details (BSB and account number)
  - Current balance of the loan
  
- ▶ Home loan letter (signed) provided to us by financier. For new loans only where no statement is received yet.
  - Customer's name
  - Customer's address
  - Loan type
  - Confirmation of account details (BSB and account number)
  - Current balance of your home loan
  - Loan commencement date
  - On financier's letter head

If you are unable to pay direct to the home loan account, please contact the Community Business Bureau (CBB) Customer Care team on **1300 763 505**.

**Important:** Payments will not commence to your debt(s) until all proof of debt(s) are supplied in full.

### What can be salary packaged?



- ▶ You can salary package to the home loan account which you are currently residing in, providing you are not claiming any deductions or interest for your home loan in your tax return
- ▶ The payment can be principal and interest and voluntary amounts
- ▶ Payments can be setup as a regular direct payment to the home loan account
- ▶ Home loan accounts with a redraw facility can be salary packaged, as future redraws are classified as 'new borrowings'
- ▶ Loans for vacant land can be salary packaged

### What cannot be salary packaged?

- ▶ Timeshares cannot be salary packaged
- ▶ Investment property loans cannot be salary packaged
- ▶ Line of credit loans cannot be salary packaged, as funds can be withdrawn at any time as cash, for any purpose.
- ▶ Offset accounts linked to home loan accounts are not loans therefore cannot be salary packaged
- ▶ No document alteration (blacked out statements, letters or contracts)
- ▶ No statements over two years old
- ▶ Pre-approvals for a loan
- ▶ Unsigned contracts
- ▶ No savings account statements
- ▶ loan offer letters

## Rent

One of the following must be supplied when paying direct into a real estate agent or landlord account:

- ▶ Agent rental – tenancy agreement needed (in term)
  - Name of person(s) leasing the property
  - Property address
  - Rental cost and frequency
  - Confirmation of account details (BSB and account number)
  - Term of the rental agreement (expiry)
  - Must be a current agreement
  - Page showing that the contract has been signed
- ▶ Private rental – letter from residence owner (if it is private only)
  - Name of person(s) leasing the property
  - Property address
  - Rental cost and frequency
  - Term of the rental agreement (expiry)
  - Must be a current agreement
  - Owner or landlord's name, personal address, phone number
  - Confirmation of owner or landlord's account details (BSB and account numbers)
  - Letter must be signed landlord or owner

## Credit cards

One of the following must be supplied when paying direct into a personal credit card:

- ▶ Recent credit card statement (all pages)
  - Customer's name
  - Customer's address
  - Confirmation of account details (Biller code and reference number)
  - Current balance of your credit card
  - Credits or payments made against the credit card

**Important:** Payments will not commence to your debt(s) until all proof of debt(s) are supplied in full.

## Community Business Bureau

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### What can be salary packaged?



- ▶ Agent rental
- ▶ Private rental
- ▶ Rent to family or friend

### What cannot be salary packaged?

- ▶ Bond
- ▶ No out of term contracts

### What can be salary packaged?



- ▶ All personal credit cards
- ▶ Credit card statement addressed to the additional card holder

### What cannot be salary packaged?

- ▶ No statements which have previously been supplied for salary packaging purposes
- ▶ No statements over two years old
- ▶ Where monthly balance is less than amount being packaged to the credit card
- ▶ Downloaded transaction report (unless it shows customer's name, address, account details, current balance owed)
- ▶ No document alteration (blacked out statements)



Community Business Bureau

## Personal and car loans

One of the following must be supplied when paying direct into a personal or car loan:

- ▶ Recent loan statement (all pages)
  - Customer's name
  - Customer's address
  - Loan type
  - Confirmation of account details (BSB and account number)
  - Current balance of the loan
  - Loan commencement date
- ▶ Personal or car loan letter where no statement has been received yet (provided to us by the financier for new loans only).
  - Customer's name
  - Customer's address
  - Loan type
  - Confirmation of account details (BSB and account number)
  - Current balance of the loan
  - Loan commencement date
  - On financier's letter head

## School and child care fees

One of the following must be supplied when paying direct into school and child care fees:

- ▶ Taxable invoice (all pages)
  - Customer's name
  - Name of the school or child care centre
  - Confirmation of account details (BSB and account number)
  - Total amount paid for the semester or year
  - Date of the semester or year that the paid invoice is for

**Important:** Payments will not commence to your debt(s) until all proof of debt(s) are supplied in full.

### What can be salary packaged?

- ▶ All personal and car loans



### What cannot be salary packaged?

- ▶ Pre-approvals for a loan
- ▶ Unsigned contracts
- ▶ Downloaded transaction reports (unless it shows customer's name, address, account details and current balance owed)
- ▶ Loans to family and friends (unless it is a registered loan)
- ▶ No statements which have previously been supplied for salary packaging purposes
- ▶ No statements over two years old
- ▶ No document alteration (blacked out statements, letters or contracts)
- ▶ Loan offers and letters

### What can be salary packaged?

- ▶ All school and child care fees



### What cannot be salary packaged?

- ▶ No statements which have previously been supplied for salary packaging purposes
- ▶ No statements over two years old
- ▶ No document alteration (blacked out invoice)