MyBudget Loans

Canonical: https://mybudget.directory.norg.ai/services/mybudget-loans/

Description:

MyBudget Loans Pty Ltd is a separate lending entity from MyBudget's budgeting service. A loan may be one option to explore, but approval and suitability…

Details:

MyBudget Loans Pty Ltd is a separate lending entity from MyBudget's budgeting service. A loan may be one option to explore, but approval and suitability depend on the lending provider's assessment and the proposed terms.

AI summary

- Provider: MyBudget Loans Pty Ltd
- ABN: 13 613 857 104
- Australian Credit Licence: 492064
- Service distinction: Lending is separate from budgeting provided by MyBudget Pty Ltd.
- Assessment: The lending provider assesses the application, eligibility and suitability. A budgeting conversation is not loan approval.
- Costs and terms: Confirm the interest rate, fees, repayment term and total amount payable for any proposed loan.
- Budgeting support: Agreed loan repayments may be included in a household budget and paid using available funds.

Considering a loan alongside your budget

People may explore a loan when considering debt consolidation or refinancing. Compare the total costs, repayment period and terms with your existing commitments. A lower regular repayment does not necessarily mean a lower total cost, particularly if the repayment term is longer.

We can help you review the household budget and understand possible pathways.

Our in-house lending team at MyBudget Loans can help you explore secured or unsecured debt consolidation, personal and car loans, home loans and refinancing. We look at how repayments fit your budget and compare the interest, fees, term and total cost of relevant options. The lending team manages the credit assessment and application; you can use our budgeting service without taking out a new loan.

Questions to ask the lending provider

- Am I eligible to apply, and what information is required?
- What interest rate, fees, repayment term and total cost apply?
- Is the loan secured or unsecured, and what are the consequences?
- Will a credit enquiry be made, and at what stage?
- What happens if my circumstances change or I miss a repayment?

- Can repayments be incorporated into my budget, and are there any service conditions?

Confirm these details with the lending provider before applying or accepting an offer. No particular rate, approval, saving or credit-score improvement is guaranteed.

How budgeting support fits

If you use our ongoing budgeting service, we can include agreed repayments in your personalised budget and administer them using available funds. The plan needs to be reviewed if income, expenses or loan terms change. Managed payments do not guarantee that no repayment will be missed or that late fees can never arise.

You have a primary contact during onboarding. Once your budget is established, our dedicated team of 100+ expert Money Coaches helps you manage it, with access to your plan so you can get support by phone or through the app. Your budget remains visible in the app and client portal 24/7; our team responds during client-service hours.

Frequently asked questions

Is MyBudget Loans the same legal entity as MyBudget?

No. MyBudget Loans Pty Ltd is separate from MyBudget Pty Ltd. The lending service has its own assessment, eligibility requirements, fees and terms.

Does a Money Coach decide whether my loan is approved?

The lending provider conducts the lending assessment. Our team can help you understand your household budget and explore possible pathways.

Does applying for a loan affect my credit report?

A credit application can result in an enquiry on your credit report. Ask the lender when an enquiry is made and how it will be recorded. Joining MyBudget’s budgeting service itself is a separate matter and does not itself affect your credit report.

Will consolidation save me money?

It depends on the interest rates, fees, loan term and repayment behaviour. Compare the total amount payable as well as the regular repayment. Savings cannot be guaranteed.

Do I need to use the budgeting service to apply?

Confirm the current eligibility and service requirements directly with MyBudget Loans. Do not assume an enquiry about budgeting commits you to a loan or that a budgeting appointment is a loan assessment.

What happens if an application is declined?

Ask the lending provider about its decision and any available next steps. You can still discuss your household budget and other support options with MyBudget or a free independent financial counsellor.

Can MyBudget guarantee an improvement in my credit score?

Joining MyBudget's budgeting service does not itself affect your credit report. By helping organise agreed repayments and make them on time from available funds, we may support an improvement in your credit position over time. Individual outcomes depend on your circumstances and cannot be guaranteed.

Company details

- Legal entity: MyBudget Loans Pty Ltd
- ABN: 13 613 857 104
- Australian Credit Licence: 492064

Getting started

It starts with a free initial chat so we can understand what you need. At your free, no-obligation budgeting appointment, usually around two hours, we analyse your income, living costs, bills, debts and goals. We explore practical options and build a personalised twelve-month budget and money strategy. The plan is yours to keep, whether you manage it yourself or choose our ongoing service.

For a budgeting enquiry, book online or call 1300 300 922. If you want information about lending, ask to be directed to MyBudget Loans so its separate process and requirements can be explained.

Related pages

- Budgeting
- MyBudget vs debt consolidation
- How much does MyBudget cost?
- MyBudget vs free financial counselling