



Help puts  
family first.



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# **When a baby's on the way it's natural to start thinking about your finances. We have a number of options which could help you.**

## **Reduce your payments while on parental leave.**

If you've held your home loan with us for over 12 months, you could be eligible to reduce your home loan repayments for up to 12 months, while you are on maternity/paternity leave, subject to approval.

## **Flexible options to help lower your repayments on parental leave.**

Living on a reduced income during parental leave can make it difficult for some families to meet their full home loan repayments. There are a number of flexible options to temporarily take the pressure off during your leave period. Visit in branch or speak to a lender to see if these solutions are right for you.

## **Pausing your mortgage repayments while on parental leave.**

If you're planning to start a family and can afford to pay extra on top of your minimum home loan repayments, it can be a good idea to build up a buffer so you can pause your repayments for a period while you're on maternity leave.

## **Consolidating your debts.**

In addition to the above ideas, you could also consolidate your credit card debt, car loan or personal loan into your mortgage. This could be an effective way to reduce your repayments - provided that you restructure your debts the right way.

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## **Check your eligibility.**

If you are looking at applying for the parental leave mortgage repayment reduction, you will need to meet our eligibility criteria. Talk to us in branch today for more information and to check if you are eligible.

## **Parental Leave Home Lending.**

Whether you're after your first family home, upgrading because you've outgrown your current one or plan to renovate to make room for that next bundle of joy, Westpac are here to help you achieve your home ownership dreams at a time when you need our flexibility and support the most.

That's why we recognise paid parental leave and back-to-work income for all new and existing home lending across Westpac.

## **What it means for you.**

We want you to be confident you can comfortably meet your repayments during any parental leave period. So our dedicated lenders will work with you on how you can manage the repayments during this time. Sources of income might include:

- Your partner's income
- Paid parental leave
- Government entitlements
- Any saving and investments
- Any extra loan repayments you've made that can be redrawn

As for your return-to-work income, this can be verified with a letter from your employer confirming your return-to-work date and employment basis (i.e. full or part-time).



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**Things you should know:** Conditions fees and charges apply. These may change or we may introduce new ones in the future. Full details are available on request. Lending criteria apply to approval of credit products. This information does not take your personal objectives, circumstances or needs into account. Consider its appropriateness to these factors before acting on it. It is important to understand that at the end of the reduced repayment period, the repayment amount will increase to adjust for the reduced repayments. This ensures that the loan is still repaid within its original term. Read the disclosure documents for your selected product or service before deciding. The products and services described are available only in Australia from Westpac Banking Corporation. Eligibility criteria applies. © Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714

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