



7 Things to consider when comparing finance figures



1. Are you comparing apples with apples?

When comparing finance figures; it's important to know exactly what you're comparing. Often a straight interest rate comparison can be tricky given origination/establishment fees may be excluded from the equation. Always be sure you're comparing apples with apples.



2. What are the establishment / set up / origination fees involved?

It's important to know all the potential finance costs upfront. These fees can vary significantly so always be sure to ask the question when comparing finance figures.



3. Are there any ongoing account keeping fees?

Another key consideration is whether there are any ongoing fees – such as account keeping fees. These fees can also vary from nil to hundreds of dollars over the life of a loan.



4. Are there any fees for after settlement service? I.e. for amortisation reports, payout letters etc

Some finance partners charge fees for information requested after settlement. It's a good idea to know upfront whether there are any service related fees for payout figures, amortisation reports etc.



5. Get it all in writing. If it sounds too good to be true...

The easiest way to avoid any of the above surprises is to get any quotes in writing. This way you can thoroughly compare your options and take into consideration all of the information.



6. Reputation - are you dealing with the best in the business?

Reputation does matter. A reputable partner will have direct access to the best and widest possible panel of lenders. This often means better services levels and faster turn around times.



7. Performance - will your chosen financier perform for you?

While rate is an important consideration; performance can also be a critical factor. A great finance partner will provide value far beyond a simple dollars and cents equation. A great finance partner will make finance easy and be a partner for life.

We make Business Finance easy

