

Refinance calculator

A loan comparison tool

Role: Product designer

2022-23

The screenshot shows the Commonwealth Bank's Refinance calculator page. At the top, there's a navigation bar with links to Banking, Home loans, Insurance, Investing & super, Business, and Institutional. A search icon and a Log on button are also present. Below the navigation, a breadcrumb trail shows Home loans / Tools & calculators / Refinance calculator. A horizontal menu bar at the top of the calculator section includes Borrowing, Repayment, Stamp Duty, and Refinance.

Refinance calculator

Calculate how much you could save on total interest and repayments by refinancing your home loan with us. There may be costs involved with refinancing.

Your current home loan

Estimated property value: \$850,000
Loan balance: \$680,0000
Years remaining: 27
Interest rate: 5.8 % p.a.

This information will help us calculate your current monthly repayments. We've assumed you pay monthly Principal & Interest repayments on your current loan.

Your new monthly repayments

\$4,082
Our estimate of your current monthly repayments
\$5,230

How much you could save on total interest and repayments for:

Monthly \$667	Yearly \$8,004	Over years remaining \$216,108
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You could pay off your home loan sooner

Features & fees

Your new home loan

Property type: My home
Repayment type: Principal & Interest
New interest rate: 4.49% p.a. Standard Variable Rate Home Loan
(Comparison rate: 5.2% p.a.)**
Loan options displayed based on property and repayment type. You can select your LVR tier.

Ready to get started?

Get conditional pre-approval in 15 minutes online or talk to a lending specialist

[Refinance online](#) [Book an appointment](#)

Learn about refinancing

When considering refinancing, don't forget to take into account the costs, including exit, upfront and ongoing fees, as well the benefits.

Should you refinance?

Before you make any decisions, weigh up your options to understand if [refinancing is right for you](#).

How refinancing works

Follow these steps to find out [how to refinance your home loan](#).

Discovery

Design brief

Background

The refinance calculator is a tool which allows customers with existing home loans to understand their current repayments and how much they could save when comparing different Interest rates. The Refinance Calculator has several problems such as a low traffic rate, lack of error preventions and accessibility and usability issues. How might we improve it?

Customer Opportunities

Have an easy to use tool which demonstrates the savings between two loans. Further arm the customer with confidence to help them have peace of mind during the refinance process.

Business Opportunities

Uplift the calculator in order to provide a customer-centric approach, which can generate more refinance leads.

Discovery

Design brief

Hypothesis

Many refinance calculators do not know what a refinance calculator is. They would use a repayment calculator or go to a broker when searching for a better loan.

We believe that by improving the usability and findability of the refinance calculator, users looking to refinance will use the calculator with ease, and will want to make an appointment with CBA.

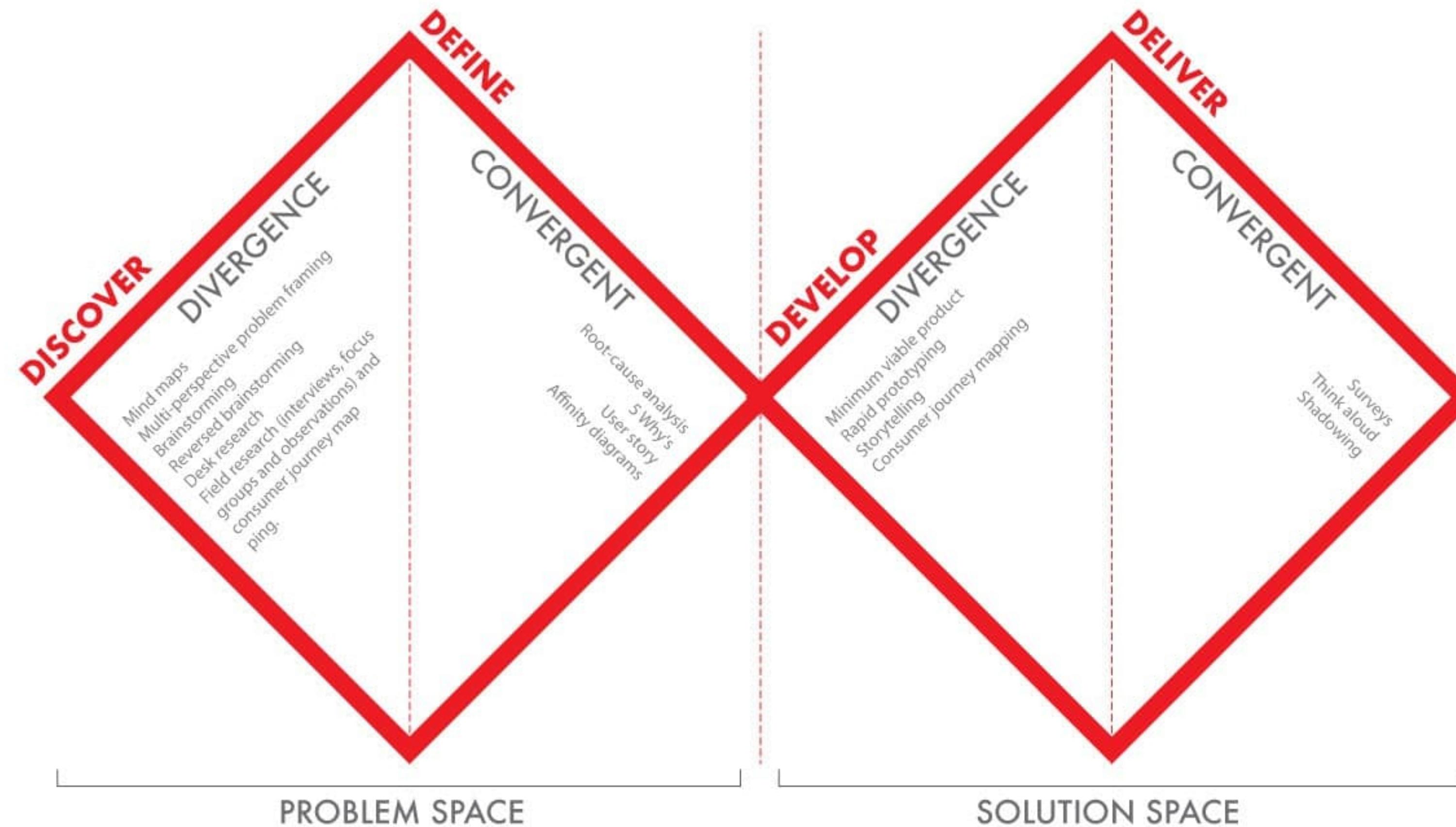
Approach

Double diamond method (Discover, Define, Develop & Deliver)

The screenshot shows the Commonwealth Bank Refinance Calculator interface. At the top, there's a navigation bar with a logo, search icon, and 'Log on' button. Below the header, the title 'Refinance Calculator' is displayed, followed by a subtitle explaining the purpose: 'Calculate how much interest you could potentially save by refinancing your home loan with us. This calculator gives you a breakdown of your repayments, potential savings and interest mapped out across a chosen term.' The main area is titled 'Loan Comparison' and contains two sections: 'Your Existing Loan' and 'Your New Loan'. Under 'Your Existing Loan', there are fields for 'Loan Type' (radio buttons for 'Variable' and 'Fixed'), 'Interest Rate' (a slider set at 0.00 % p.a.), 'Loan Amount' (\$50), 'Loan Term' (0 years), and 'Repayment Frequency' (Monthly). Under 'Your New Loan', similar fields are present. A 'Graph' section shows a line chart titled 'End of Year Breakdown' with 'Savings' represented by a blue line, starting at \$0.00 and ending at \$0.00 over 0 years. Below the graph, text states 'Your existing loan will potentially save you interest of \$0.00'. At the bottom left, there are 'Assumptions' and 'Disclaimer' links. On the right side, there are large yellow buttons for '+ Common Loan Details', 'Calculate', and 'What you need to know?'. The URL 'cbsk.com.au/home-loans/refinance-calculator.html' is visible at the top of the browser window.

Discovery

Design approach



Discover Statistics

Views on CommBank Home loan calculators June-July 2022

Calculator	UV June	UV July	OM June	OM July	CR June	CR July	% change	CR 6MA	R/A/G
Repayments	303, 712	338, 918	1, 318	1, 437	0.44%	0.44%		0.59%	
Borrowing	161, 148	190, 804	1, 952	2, 134	1.21%	1.12%	-0.09pp	1.4%	
Stamp Duty	64, 427	68, 793	708	758	1.1%	1.1		1.2%	
Refinance	3579	3122	76	87					

Google analytics: Most users search for 'repayment calculator' more than 'refinance calculator'

Top Organic Keywords 243					
Keyword	Intent	Pos.	Volume	CPC (USD)	Traffic %
refinance calculator >>	C	1	1.9K	3.52	16.28
refinance home loan calculator >>	C	1	1K	3.79	8.57
mortgage refinance calculator >>	C	1	880	3.39	7.53
home loan refinance calculator >>	C	1	590	3.79	5.04
refinance calculator mortgage >>	C	1	590	3.39	5.04

Top Organic Keywords 1,978					
Keyword	Intent	Pos.	Volume	CPC (USD)	Traffic %
borrowing power calculator >>	I	1	27.1K	1.20	20.62
how much can i borrow >>	I	2	18.1K	1.24	7.33
borrowing calculator >>	I	1	6.6K	0.70	5.02
cba borrowing power >>	H	1	1.9K	1.23	4.66
borrowing power >>	I	1	5.4K	1.14	4.11

Top Organic Keywords 3,897					
Keyword	Intent	Pos.	Volume	CPC (USD)	Traffic %
home loan calculator >>	C	1	90.5K	0.63	10.82
mortgage calculator >>	C	2	110K	0.42	7.00
loan repayment calculator >>	C	1	49.5K	0.43	5.91
home loan repayment calculator >>	C	1	40.5K	0.40	4.84
repayment calculator >>	C	1	40.5K	0.36	4.84

Top Organic Keywords 1,577					
Keyword	Intent	Pos.	Volume	CPC (USD)	Traffic %
stamp duty calculator >>	C	4	60.5K	0.15	15.78
stamp duty calculator qid >>	C	5	14.8K	0.10	12.12
cba stamp duty calculator >>	H	1	480	0.03	7.15
stamp duty >>	H	3	12.1K	0.13	6.76
calculate stamp duty >>	C	1	1.3K	0.15	5.99

- How might we inform users about the refinance calculator?
- How might we bring prominence to the refinance calculator?

Discovery

Heuristic evaluation

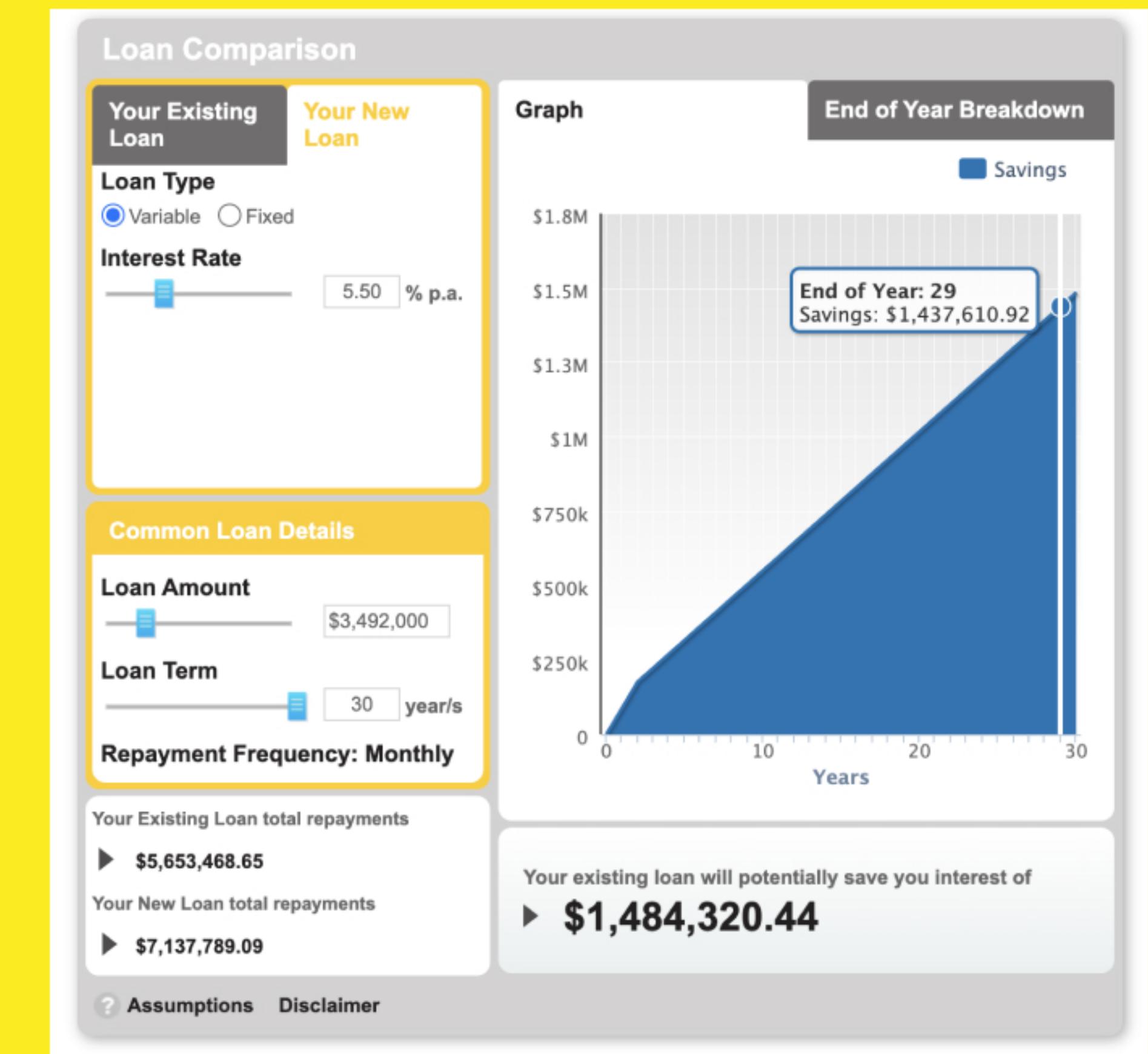
Task

I want to refinance my mortgage

Visibility of system status	8	Demonstrates to the user which inputs have been completed. Could be improved with clearer UI and better design principles, however it does the job well.
Match between system and the real world	8	For users refreshing their lending knowledge could there be an opportunity to explain terminology? Info hover icons or a glossary link? The calculator assumes that the user knows terms, however it could be a child using the calculator on behalf of their parents who might not have English as their main language.
User control and freedom	8	Users can easily change inputs.
Consistency and standards	2	Is a third party software with the commbank yellow place upon it. It is not constant with the other calculators.
Error prevention	3	Sliders are not user friendly. Someone slightly dragging the loan amount can increase the amount to 10 million easily.
Recognition rather than recall	7	Good context for the user could be improved.
Flexibility and efficiency of use	5	There is no clear way to get to the other 3 calculators.
Aesthetic and minimalist design	2	Design is outdated, inconsistent and I am unsure if it is fully accessible with the small sliders and inputs.
Help users recognise, diagnose and recover from errors	4	Fixed term slider does not save the input amount until the user inputs their loan term amount. Should have a message that says "Please input the loan term before this input."
Help and documentation	5	There is documentation for assumptions. Documentation is seperate from the calculator and the user has to scroll to find information if refinancing is good for them.

Findings

- Not accessible
- Hard to find
- No error prevention



Discovery

Understanding the problem

Questions

- Besides UI and accessibility, what is wrong with the current calculator?
- What are the current complaints in our limited complaints report?
- Are there any areas of this experience the user is actively struggling? Can we start tagging input fields to inform us?
- Google analytics/Adobe analytics: Where are users coming from? When are they clicking off? How do they use this page?
- Do we have personas built we can re use?
- What are the statistics of all calculators, how are they used?

Discovery

Market research

Comparison between current repayments and estimated new repayments

Clear breakdown of the current repayments, new repayments and the saving made once refinanced

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Option to choose the loan type

Opportunity to choose between principle and interest or interest only loans. Some competitors combine the loan type with the property type.

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Steps are nice and clear

Clear flow

Interesting slider design

Feels overwhelming,
you get a lot when
you give a lot

Simple layout, less
inputs for an output.

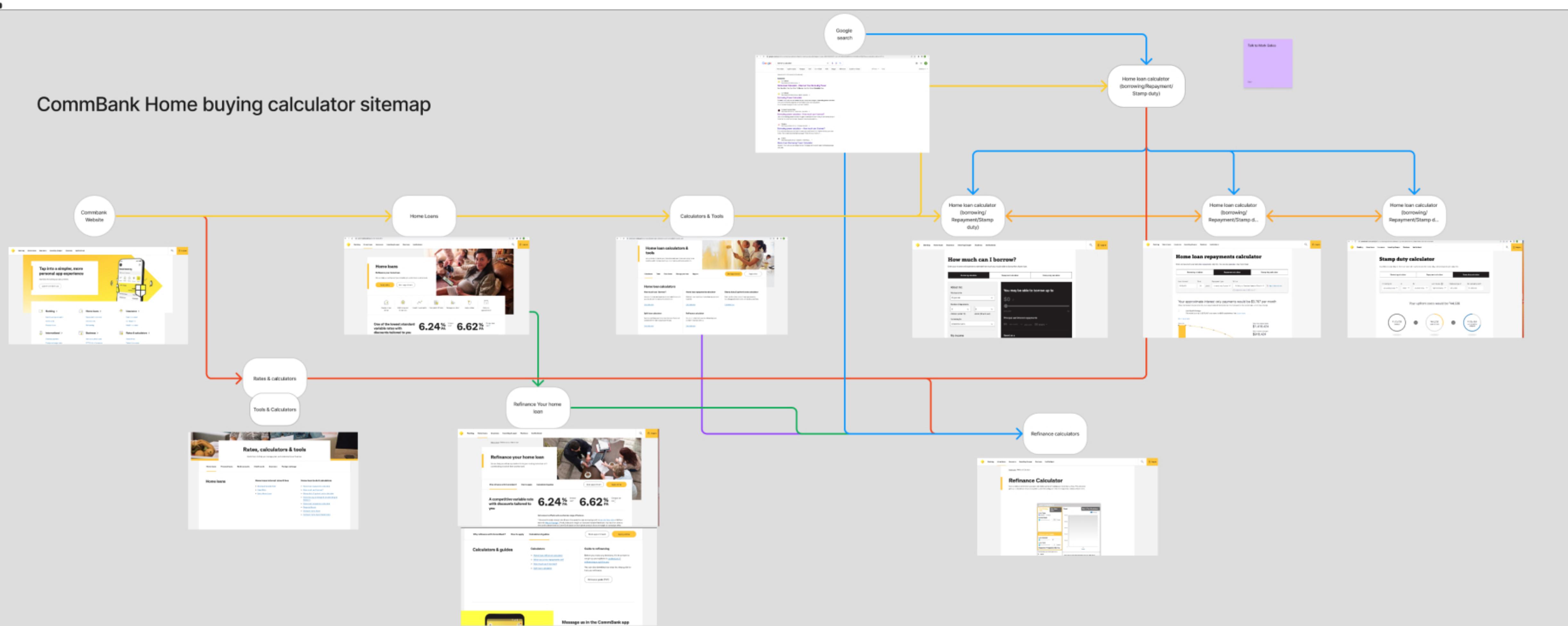
Option to choose the property type

Opportunity to filter between owner occupier and investment property

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Discovery Sitemap

CommBank Home buying calculator sitemap

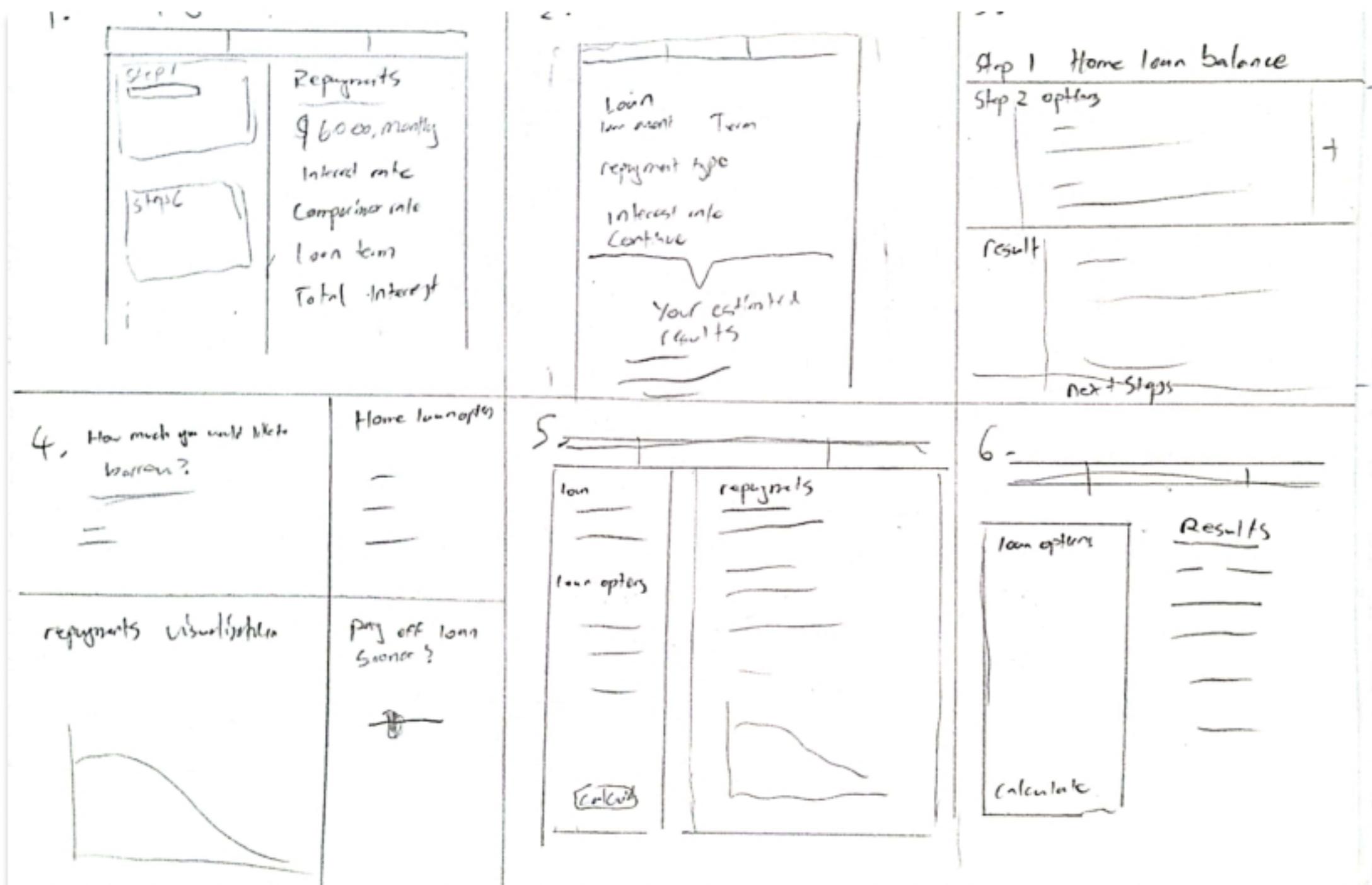


Define

Criteria of success

- Easy as possible to get results
- Users understand the purpose of the calculator
- Users are aware of other calculators available and they understand the difference
- Users know when to use each calculator in the home buying journey
- Users can learn about refinancing on the page
- Users can make an appointment easily

Develop Ideation



Develop Ideation

Develop Usability testing

Session details

- 1:1 Usability testing sessions
- Exploratory & UT
- Participants had **existing home loans**
- **6 Participants**
- Mobile view

Goals

- Ensure the experience is understandable, usable and desirable
- Identify opportunity areas
- Learn how customers refinance and how can we make it easier for them

Screens	Time on task	Total time	Task / Research questions	Research area	Hypothesis	Success metrics	Outcome	Findings	Considerations
			<p>Let's jump into the prototype. Please click on the RC link for me. In this scenario, you're calculating what refinancing your loan would cost you. You have already input the details such as your property value, current loan balance, years remaining and your current interest rate.</p> <ul style="list-style-type: none">• Take some time to go through this screen and talk your thoughts aloud: What do you like and dislike, is there anything that's stands out as odd or confusing?• What would you do as the first step here?	LEARNABILITY	User examines the page and understand how the calculator works.	User understands they are on a refinance calculator page.	EXPLORE	All except one understood how the calculator works. Few pointed out that 'Repayments' is the most important information and that it should be displayed above all else in the results section. One of them interpreted the information around how much they'll be saving on the new rate, as a marketing gimmick to get them to fix the loan for a year. Some pointed out that they'd like to see repayments for current loan as well.	RECOMMENDATION FOR NEXT STEPS: Test the calculator with participants who actively use refinance calculators from other websites so that they're able to compare those experiences with that of CBA's.
			You decide you would like to fix your	TASK SUCCESS	User can	User taps the	PASS	Everyone clicked on the drop	

Develop

Usability testing

Insights

- Participants were already looking to refinance or had refinanced due to Interest rates. Some also did because of poor customer experience.
- Most of them had never used a refinance calculator and had gone through broker/lender for their refinancing needs. One participant did say they have used a refinance calculator in the past, however based on their response, it seemed like they have used only a repayments, and not a refinance calculator.
- Not everyone found the refinance calculator on the website easily. Some did try to navigate to the calculator but did not find it and one of them found a repayments calculator and thought it was a refinance calculator.
- Participants who were considering refinancing would typically reach out to their lender/broker rather than choose a product and calculate they repayments through a refinance calculator.

OPPORTUNITY: How might we help our customers who visit the CBA website understand the difference between refinance, repayments and borrowing calculator so that they make an informed decision on what calculator suits their current needs?

Develop

Usability testing

What worked well

The overall structure worked well. Participants knew that the first section was all about their current loan and the second section was about the new product. The result section was well appreciated, however the general feedback was that the information that's most important - repayments - is below all other info.

What needs improvement

Information in the 'Result' section could be structured in a way such that the most crucial information is right at the top followed by how much they will be saving. Perhaps also try rewording "lower your repayments" to "savings per month" because people don't immediately relate "lowering repayments" to savings.

The screenshot shows a web-based refinance calculator with a clean, modern design. It consists of two main sections: 'Step 1' and 'Step 2', followed by a large 'Your result' section.

Step 1: Your current home loan

- Estimated property value: \$ 895,000
- Current loan balance: \$ 400,000
- Years remaining: 30
- My current Interest rate: 7.2%

Step 2: Your new home loan

- Property type: My home (selected)
- I'll be paying: Principal & Interest (selected)

Your result

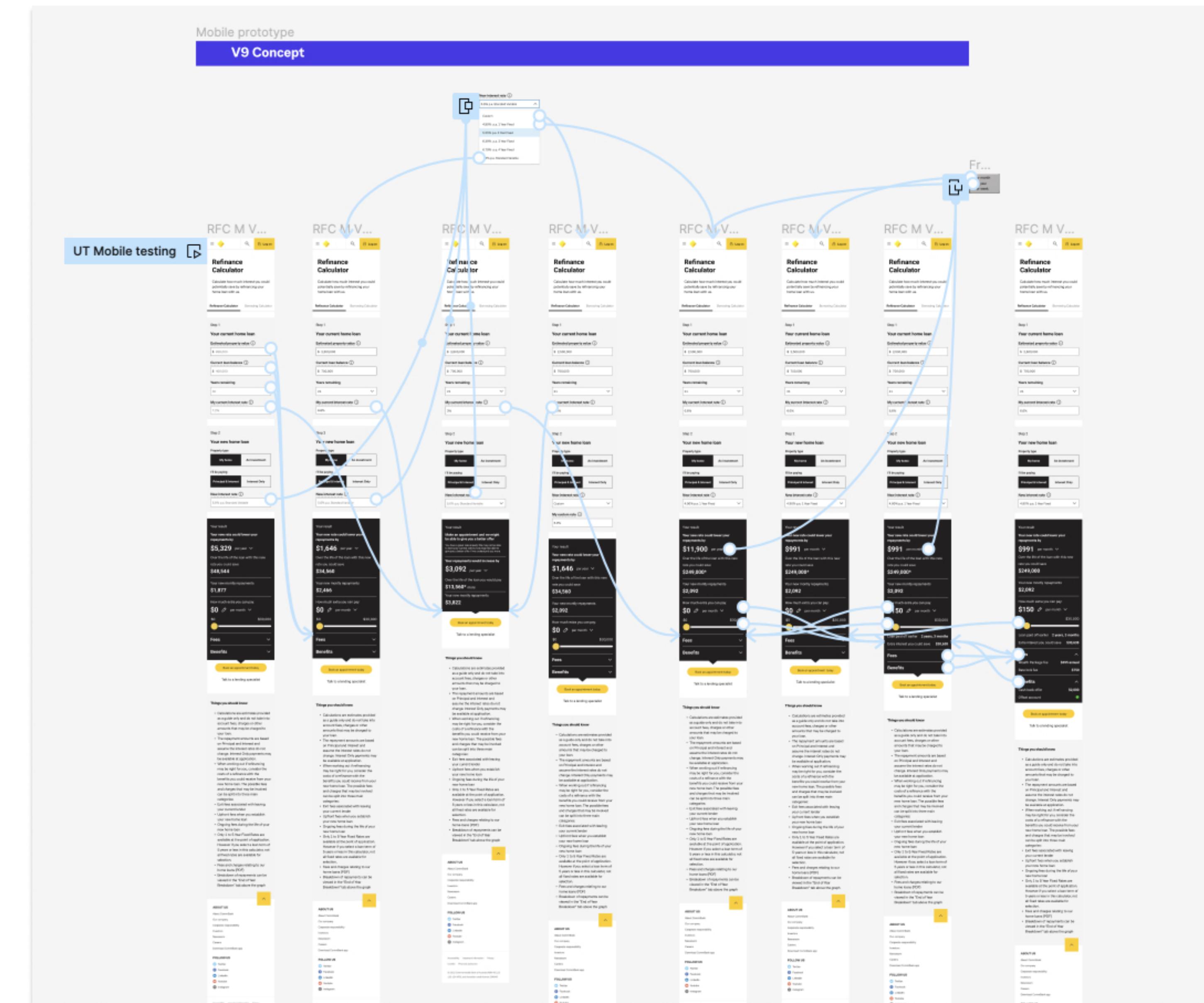
- New interest rate: 5.6% p.a. Standard Variable
- Your new rate could lower your repayments by: \$1,646 per year
- Over the life of the loan with this new rate you could save: \$34,560
- Your new montly repayments: \$2,466
- How much extra you can pay: \$0 ⚡ per month
- Fees: \$0 to \$30,000 (slider)
- Benefits: (dropdown menu)

Develop Usability testing

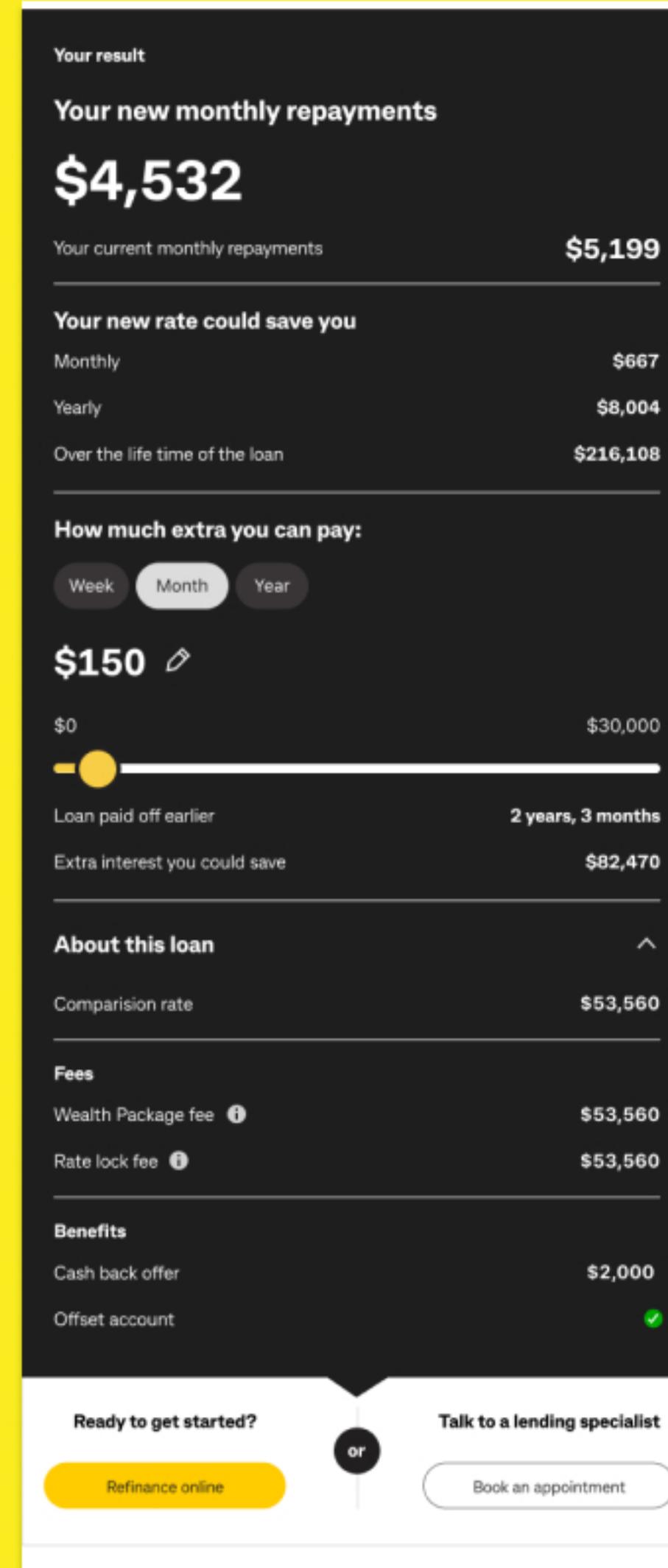
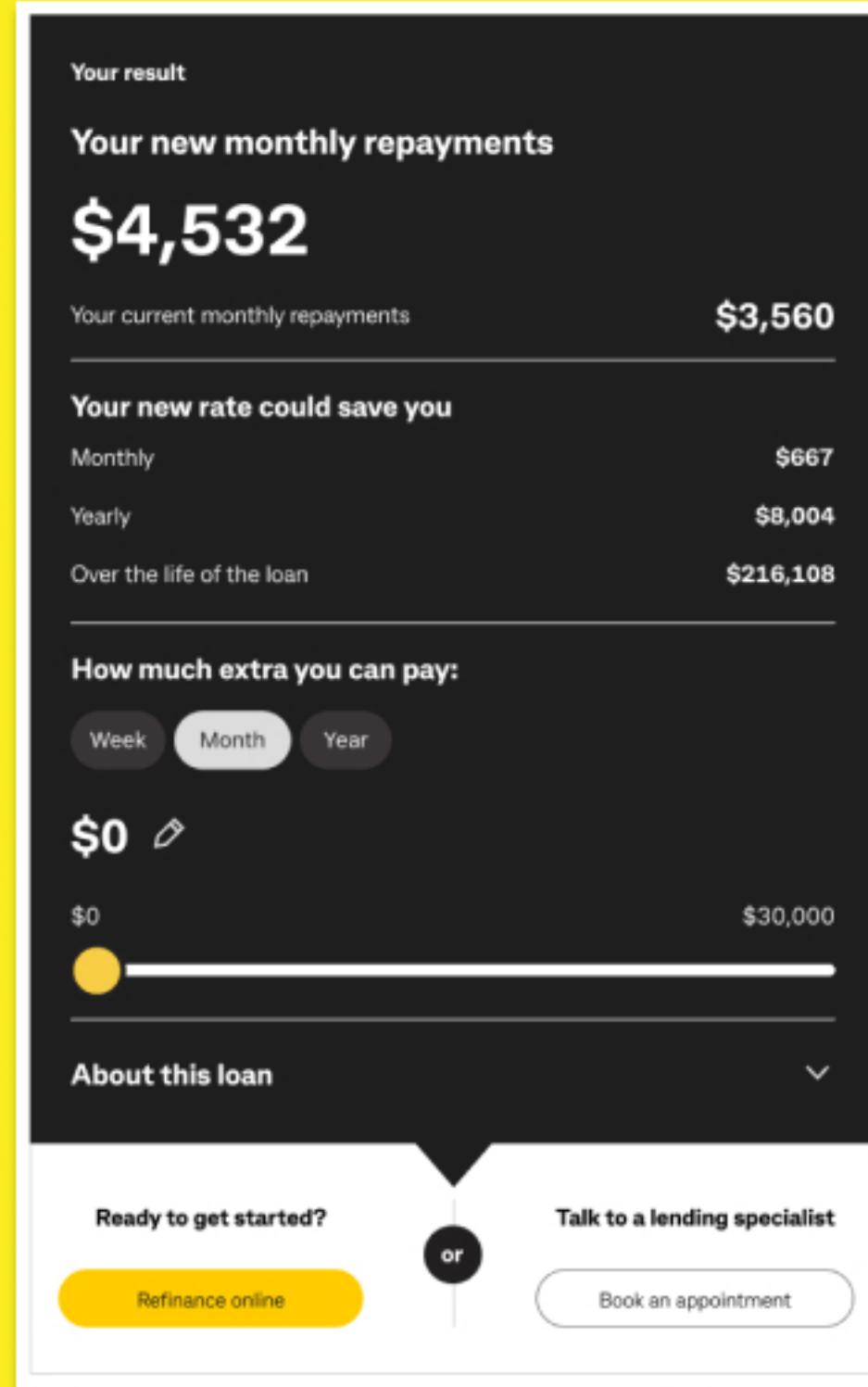
Overall

Participants understood how to use the refinance calculator, and understood the purpose of it. There seemed to be a general lack of knowledge around the difference between refinance and repayments calculator.

If they are considering refinancing, participants would typically reach out to their lender/broker rather than choose a product and calculating payments through a refinance calculator.



Develop Ideation



UX Changes

It can be difficult to read the page as there is a significant amount of content. How might we ensure the correct hierarchy of content?

UI Changes

Can we strip out elements to make it easy to read at a high level?

Develop Challenges

Challenges on the project

- Design system lacks components like a segmented control toggle.
- Financial institutions calculate weekly and monthly differently to each other. Thus we would have to ask the user for an exact repayment schedule which most users would not know exactly and would require more input fields.
- Information hierarchy for the Refinance calculator.
- Adding a fourth tab to the current suite of calculators.
- Additional wording was required due to compliance and we were building in agile as they were making changes with legal. We had to prioritise what is the minimum viable product and a future iteration.
- Adapting to organisation and ensuring delay impacts were minimised.

Develop Challenges

Compliance

Working together to give the right amount of information without being too overwhelming.

Can't beat their current rate scenario text change

The diagram illustrates a design change for a piece of text. On the left, a large box contains the original text: "You may get a lower rate by booking an appointment to discuss your options". Below this, a smaller text block says: "We may be able to give you discounts on your rate and personalised offers if we understand you more." At the bottom is a "Book an appointment" button. An arrow points to the right, leading to a revised version where the main text has been simplified to "You can find out more by booking an appointment". The supporting text and button remain the same.

When considering refinancing

The diagram illustrates a design change for a refinance calculator. On the left, the initial interface shows a "Refinance calculator" title and a note about costs. It includes fields for "Your current home loan" (estimated property value \$850,000) and "Your new monthly repayments" (\$4,082). A note at the bottom states: "When considering a refinance, don't forget to take into account the costs of a refinance [such as exit, upfront and ongoing fees] as well as the benefits." An arrow points to the right, leading to a revised version where the note is removed, and the calculator interface is simplified, showing only the main fields for current and new loans.

Develop Challenges

Adding a fourth tab

Would bring more prominence to the refinance calculator.

- First three calculators are for the first home buyer in mind.
- Not as scalable if we added another calculator to feature.
- Will Implement an A/B test to understand the effects.

Current

The screenshot shows the current version of the home loan calculator. At the top, there's a navigation bar with tabs for Banking, Home loans, Insurance, Investing & super, Business, and Institutional. Below the navigation is a search bar and a 'Log on' button. The main title is 'Home loan repayments calculator'. It says, 'Work out how much your home loan repayments might be. You can also generate a Key Facts Sheet.' There are three tabs at the top: 'Borrowing calculator' (selected), 'Repayment calculator', and 'Stamp duty calculator'. Below these are input fields for 'Loan Amount' (\$500,000), 'Term' (30 years), and 'Repayment type' (Principal and interest). A note indicates an interest rate of 6.24% p.a. Standard Variable Rate Hs** (Comparison rate: 6.62% p.a.)**. The result section states, 'Your principal and interest repayments would be \$3,076 per month'. It includes a link to 'Add Wealth Package' which saves up to \$274,938* and waives the \$600 establishment fee. There's also a 'See it as a table' link and a graph showing the repayment schedule. Total loan repayments are listed as \$1,107,121 and total interest charged as \$607,121.

The screenshot shows the proposed version of the home loan calculator. The layout is similar to the current one, with the same navigation bar, search bar, and 'Log on' button. The main title is 'Home loan repayments calculator'. The 'Borrowing calculator' tab is selected. The input fields for 'Loan Amount' (\$500,000) and 'Term' (30 years) are present. The result section shows 'Your principal and interest repayments would be \$3,076 per month'. It includes a link to 'Add Wealth Package' and a 'See it as a table' link. A graph shows the repayment schedule.

Proposed

The screenshot shows the proposed refinancing calculator page. The navigation bar has tabs for Banking, Home loans, Insurance, Investing & super, Business, Institutional, and Refinance. The search bar and 'Log on' button are also present. The main title is 'How much can I borrow?'. It says, 'Enter your income and expenses to estimate how much you may be able to borrow for a home loan.' The 'Borrowing' tab is selected. The 'About me' section includes fields for 'This loan is for' (It's just me), 'Number of dependents' (2), 'Children (under 18)' (2), 'I'm looking for' (an investment property), and 'My income' (I earn (before tax)). The 'You may be able to borrow up to' section shows '\$1,200,364' with a slider. The 'Principal and interest repayments' section shows '\$503' per week over 30 years. The 'Get confidence on what you can buy in under 10 minutes' section lists several bullet points about getting a conditional approval.

The screenshot shows the proposed refinancing calculator page. The navigation bar has tabs for Banking, Home loans, Insurance, Investing & super, Business, Institutional, and Refinance. The search bar and 'Log on' button are present. The main title is 'Refinance calculator'. It says, 'Your current home loan'. The 'Estimated property value' is listed as '\$ 850,000'. The 'Loan balance' is listed as '\$ 680,000'.

Develop Challanges

Weekly, Fortnight or Monthly Repayments

Financial institutions calculate weekly and monthly differently to each other. Thus we would have to ask the user for an exact repayment schedule which means an extra input field and would require them to know more about different repayment schedules. The solution due to time was removing the option.

The screenshot shows a home loan calculator interface. It includes sections for 'Your current home loan' (estimated property value \$850,000, loan balance \$680,000, years remaining 27, interest rate 5.8%), 'Your new fortnightly repayments' (\$1,021), 'Your new monthly repayments' (\$1,870), and 'Your new monthly repayments' (\$4,082). The interface also includes sections for 'Your new home loan' (property type owner occupied, repayment frequency fortnightly) and 'Benefits & fees'.

An example of a repayment calculator with these options
source: figura.finance

The screenshot shows a repayment calculator interface. It includes a section for 'Repayments' (amount optional \$1,872.35, frequency fortnightly) and a dropdown menu showing 'Exact (26.0714 fortnights/yr)', 'Rounded (26 fortnights/yr)' (selected), and 'Split monthly (24 fortnights/yr)'.

The screenshot shows a repayment calculator interface. It includes a section for 'Repayments' (amount optional \$933.24, frequency weekly) and a dropdown menu showing 'Exact (52.1429 weeks/yr)', 'Rounded (52 weeks/yr)', and 'Split monthly (48 weeks/yr)'. A checkbox for 'Interest only' is also present.

Develop High fidelity

Concepts post UT

- Placement of appointment CTA
- Refining information hierarchy
- Education placement
- Colour adjustments.
- Spacing adjustments allowing more room for results

Ideation

The screenshot shows the initial version of the Refinance calculator page. At the top, there's a navigation bar with tabs for Insurance, Investing & super, Business, and Institutional. Below that is a secondary navigation bar for Home loans / Refinance Calculator, with Refinance calculator, Next steps, and Other home loan calculators. There are also 'Book an appointment' and 'Refinance online' buttons. The main content area is titled 'Refinance calculator' and includes a sub-instruction: 'Calculate the interest you could potentially save by refinancing your home loan with us.' It displays two main sections: 'Your current home loan' (with fields for Estimated property value (\$850,000), Current loan balance (\$680,000), Years remaining (27), and Current interest rate (5.8%)) and 'Your new monthly repayments' (\$4,532). Below this, it shows 'Your new rate could save you' with a breakdown: Monthly (\$667), Yearly (\$8,004), and Over loan life (\$216,108). A 'Edit your repayments' section allows users to switch between Weekly, Fortnightly, and Monthly options, with the 'Monthly' option selected. A slider bar indicates a potential savings of '\$0' (yellow dot) to '\$30,000'. At the bottom, there's a 'About this loan' section and a 'Ready to take the next step?' section with links to 'Should you refinance?', 'How refinancing works', and 'Ask a lending expert'. The 'Ask a lending expert' section includes a 'Make an appointment' button. At the very bottom, there's a 'Things you should know' section with several bullet points about loan calculations and fees.

Further ideation

The screenshot shows the refined version of the Refinance calculator page. The layout is similar to the first version but with several improvements. The 'Your new monthly repayments' section now clearly displays '\$4,532' in large bold text. The 'Edit your repayments' section has been simplified, showing only the current repayment frequency ('Monthly') and a 'Per month' dropdown. The 'About this loan' section has been removed. The 'Ready to take the next step?' section has been updated to include a 'How refinancing works' link that leads to 'how_to_refinance_your_home_loan'. The 'Ask a lending expert' section now includes a 'Make an appointment' button. The 'Other home loan calculators' section at the bottom has been rearranged, with the 'Stamp duty calculator' moved to the right side. The 'Things you should know' section at the very bottom now includes a note about exit fees associated with leaving the current lender.

Develop High fidelity

Features

- Displays current loan repayments & new loan repayments
- Displays savings between loans
- Users can use a slider to increase their repayments and see how much they can save
- Users can enter their own custom interest rate
- 'About this loan' informs the user about features and fees involved with the selected loan.
- Education about refinancing
- Interest only view
- Option to talk to a lender if we can't beat a rate
- Link out to other relevant calculators.

The screenshot shows a web-based refinance calculator. The top navigation bar includes links for Banking, Home loans, Insurance, Investing & super, Business, and Institutional, along with a search icon and a Log on button. The main title is "Refinance calculator" with the subtitle "Calculate the interest you could potentially save by refinancing your home loan with us." The interface is divided into two main sections: "Starting loan" and "New loan selection".

Starting loan: Contains fields for Estimated property value (\$850,000), Current loan balance (\$680,000), Years remaining (27), and Current interest rate (5.8%).

New loan selection: Contains fields for Property type (selected "My home"), I'll be paying (selected "Principal & Interest"), New interest rate (4.49% p.a. Standard Variable), and View results as (Monthly, selected). A note below states "Loan options displayed based on your inputs".

Results: Shows "Your new monthly repayments" at \$4,082, "Your estimated current monthly repayments" at \$5,230, and "Your new rate could save you" at \$667 monthly, \$8,004 yearly, and \$216,108 over the life of the loan. It also includes dropdowns for "Save with additional repayments each month" and "About this loan".

Annotations:

- A red box highlights the "New loan selection" section with the label "New loan selection".
- A red box highlights the "Results" section with the label "See results as a period of time".
- A red arrow points from the "New repayments vs old" label to the new monthly repayment amount (\$4,082).
- A red arrow points from the "Savings" label to the "Over loan life" savings amount (\$216,108).
- A red arrow points from the "See savings via additional Repayments" label to the "Monthly" and "Yearly" savings amounts.
- A red arrow points from the "See loan structure i.e benefits and fees" label to the "About this loan" dropdown.
- A red arrow points from the "My home" Vs "owner occupied" label to the "Property type" dropdown.

Develop High fidelity

Default

Refinance savings calculator

Your new monthly repayments
\$4,082

Your estimated monthly repayments
\$5,230

Ready to get started?
Get conditional pre-approval in 20 minutes online or talk to a lending specialist.

Expanded interacted view

Refinance savings calculator

Your new monthly repayments
\$4,082

Your estimated monthly repayments
\$5,230

Ready to get started?
Get conditional pre-approval in 20 minutes online or talk to a lending specialist.

Interest Only

Refinance savings calculator

Your new monthly interest only repayments
\$3,972

Ready to get started?
Get conditional pre-approval in 20 minutes online or talk to a lending specialist.

If we can't beat their rate

Refinance savings calculator

Your total repayments could increase by an additional \$1,670 per month

Ready to get started?
Get conditional pre-approval in 20 minutes online or talk to a lending specialist.

Develop High fidelity

Accessibility enhancements

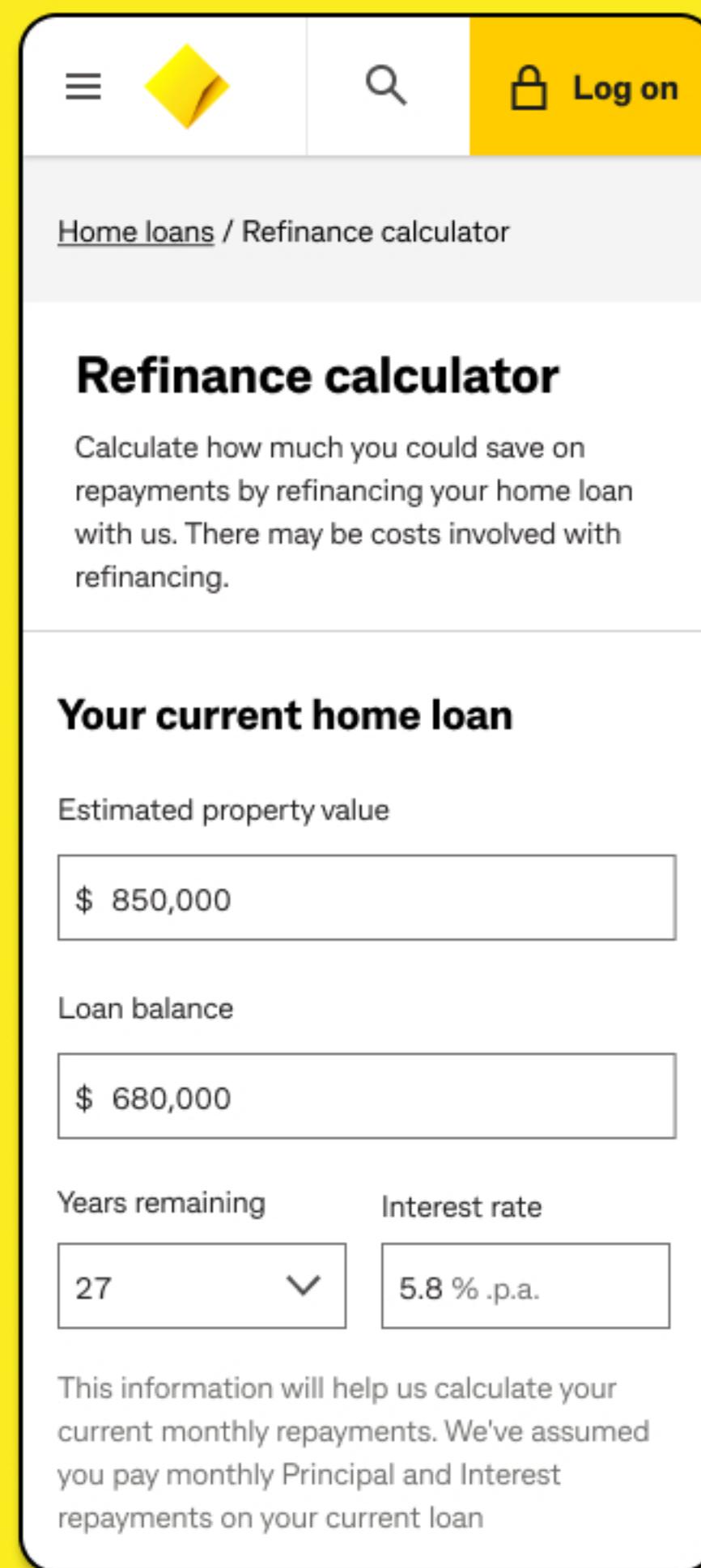
The screenshot shows a web page titled "Refinance calculator". At the top, there is a navigation bar with links for Banking, Home loans, Insurance, Investing & super, Business, and Institutional. On the right side of the header are a search icon and a "Log on" button. Below the header, the URL "Home loans / Refinance calculator" is visible.

The main content area features a large heading "Refinance calculator" and a subtext explaining that it calculates savings from refinancing a home loan, noting potential costs. A form titled "Your current home loan" contains fields for Estimated property value (\$850,000), Loan balance (\$3,000), and Years remaining (27). It also includes an interest rate field (5.8% p.a.) and a note about monthly repayments. A red error message "Please enter an amount of \$10,000 or more." is displayed next to the loan balance input field, which is highlighted with a red border. To the right of this message is an information icon (a blue circle with a white 'i'). Below this, a note states that amounts under \$10,000 are not lent for home loan products.

The "Your new home loan" section includes fields for Property type (My home selected), Repayment type (Principal & Interest selected), and New interest rate (4.49% p.a. Standard Variable Rate Home Loan selected). A note at the bottom indicates a comparison rate of 5.2% p.a. and mentions LVR tier options.

Develop High fidelity

Mobile screens



Home loans / Refinance calculator

Refinance calculator

Calculate how much you could save on repayments by refinancing your home loan with us. There may be costs involved with refinancing.

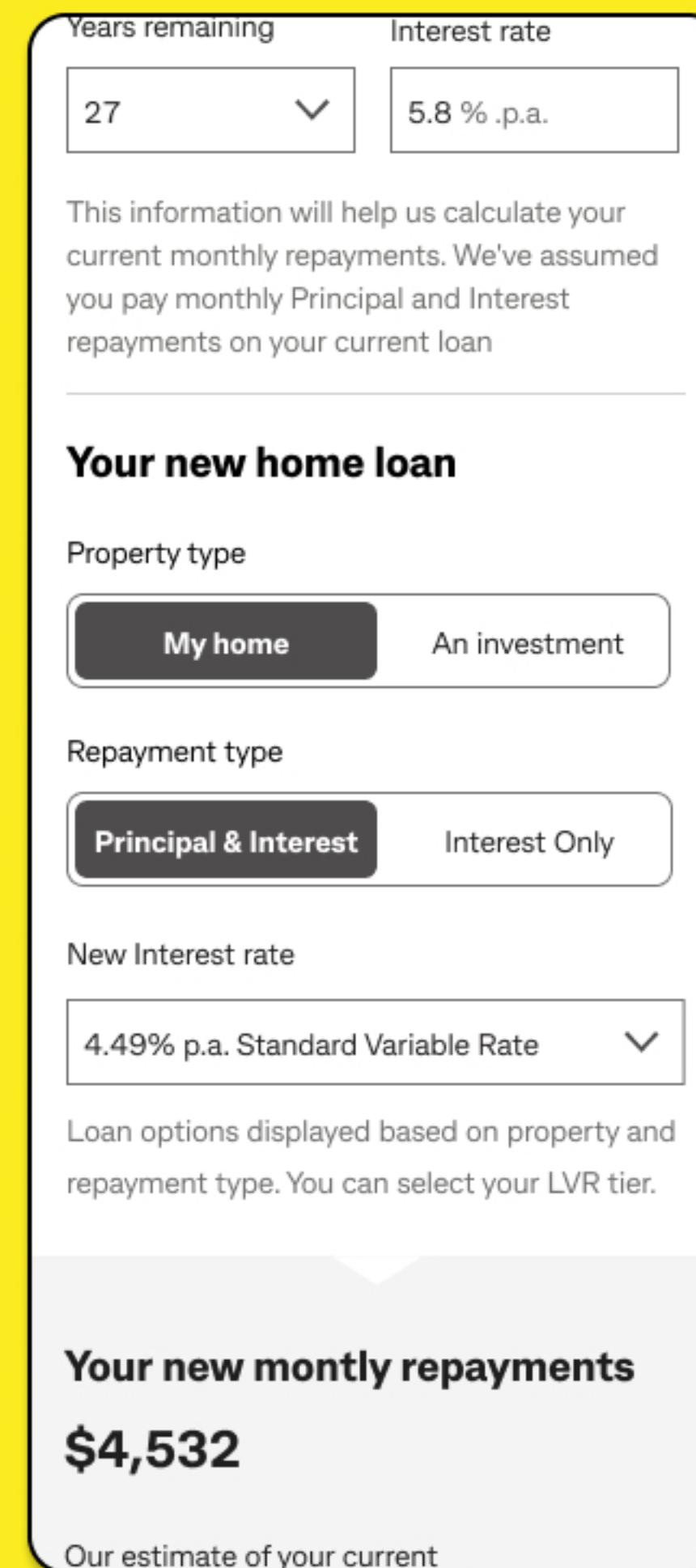
Your current home loan

Estimated property value
\$ 850,000

Loan balance
\$ 680,000

Years remaining Interest rate
27 5.8 % .p.a.

This information will help us calculate your current monthly repayments. We've assumed you pay monthly Principal and Interest repayments on your current loan



Years remaining Interest rate
27 5.8 % .p.a.

This information will help us calculate your current monthly repayments. We've assumed you pay monthly Principal and Interest repayments on your current loan

Your new home loan

Property type
 My home An investment

Repayment type
 Principal & Interest Interest Only

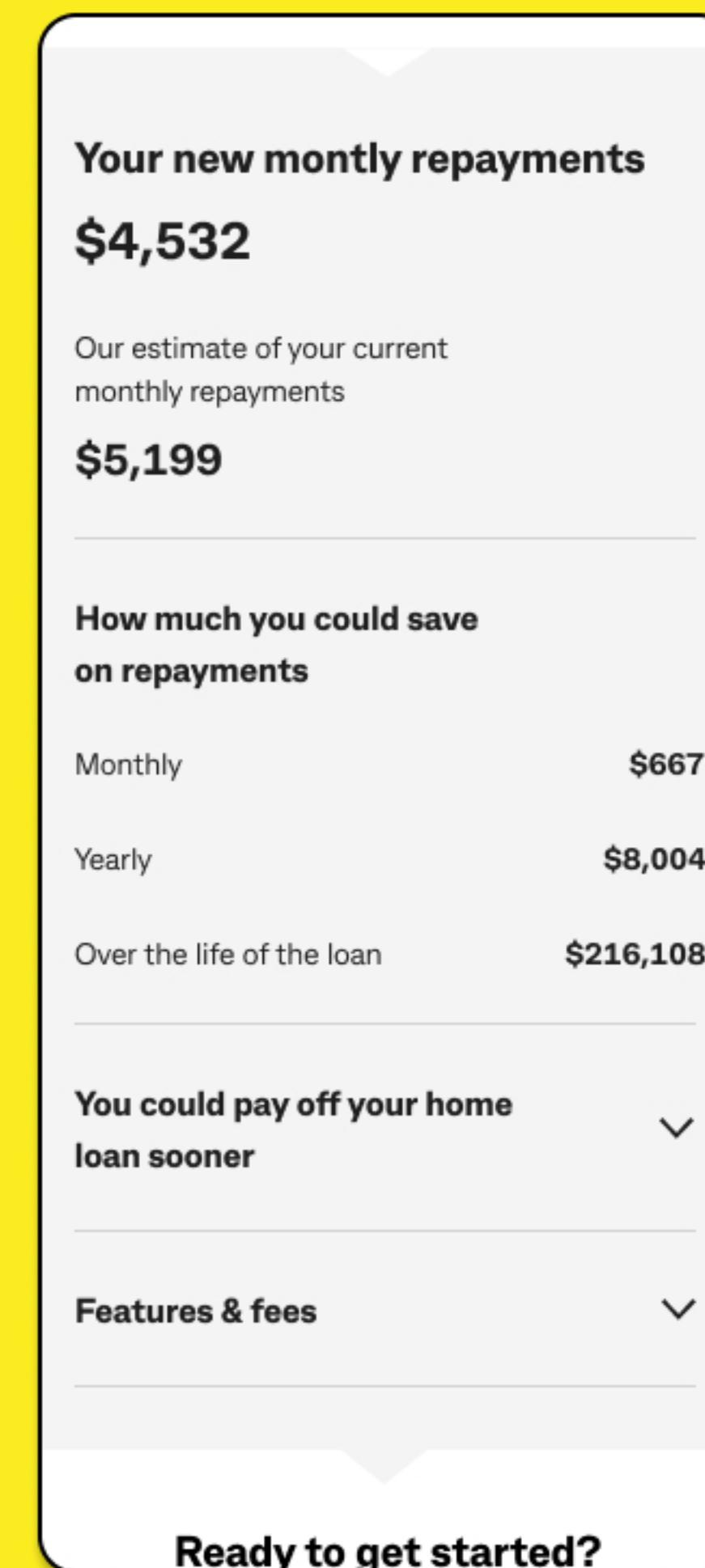
New Interest rate
4.49% p.a. Standard Variable Rate ▾

Loan options displayed based on property and repayment type. You can select your LVR tier.

Your new monthly repayments

\$4,532

Our estimate of your current monthly repayments



Your new monthly repayments

\$4,532

Our estimate of your current monthly repayments

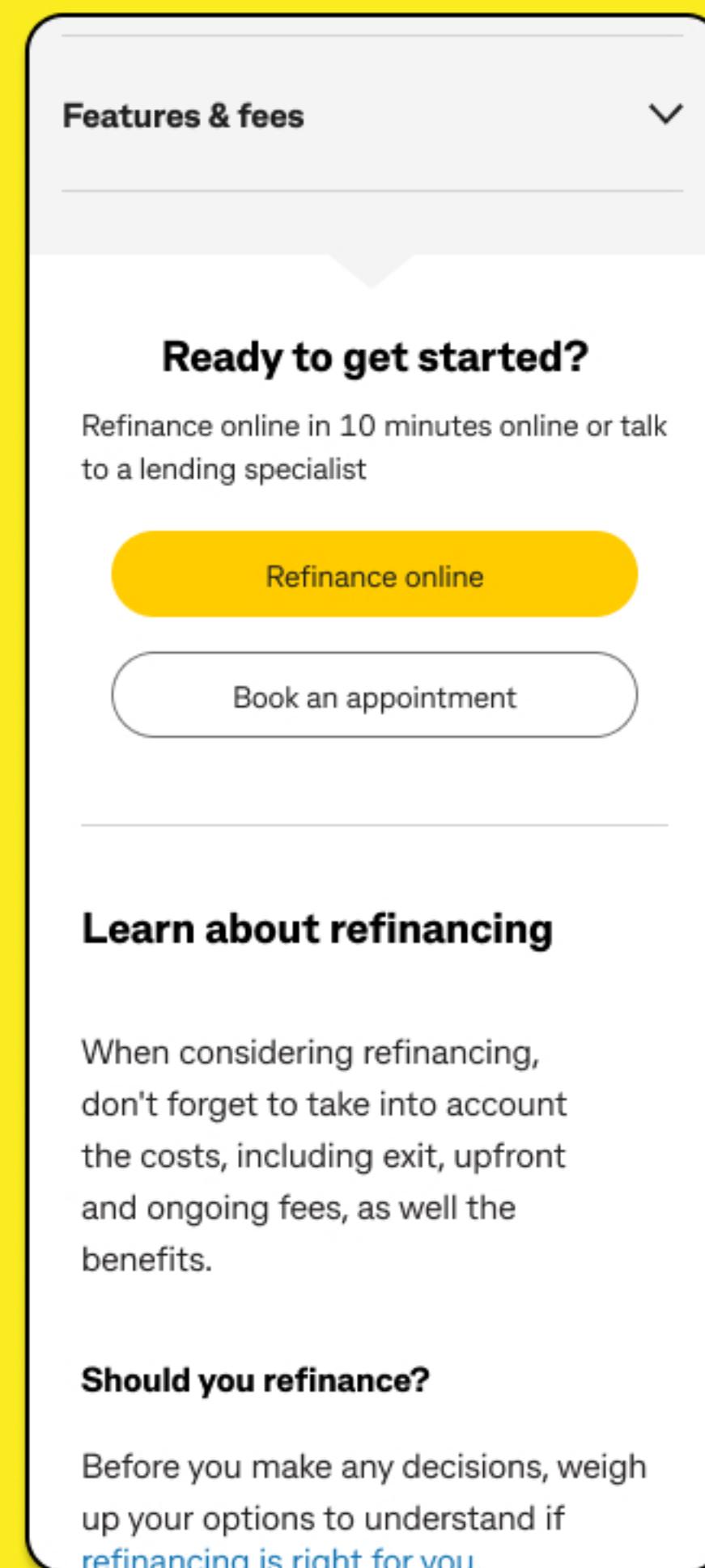
How much you could save on repayments

Monthly	\$667
Yearly	\$8,004
Over the life of the loan	\$216,108

You could pay off your home loan sooner

Features & fees

Ready to get started?



Features & fees

Ready to get started?

Refinance online or talk to a lending specialist

Refinance online Book an appointment

Learn about refinancing

When considering refinancing, don't forget to take into account the costs, including exit, upfront and ongoing fees, as well the benefits.

Should you refinance?

Before you make any decisions, weigh up your options to understand if [refinancing is right for you](#).

Develop Information architecture overhaul

Calculator index overhaul

Assist with informing users the difference between a refinance and repayment calculator

Link out from repayment calculator

Breadcrumbs to help give context to the user

Your current home loan

Estimated property value

Loan balance

Years remaining
 Interest rate

This information will help us calculate your current monthly repayments. We've assumed you pay monthly Principal and Interest repayments on your current loan

Your new home loan

Property type
 My home An investment

Repayment type
 Principal & Interest Interest Only

Develop Information architecture overhaul

Adding calculators to Home Hub

A secondary initiative to improve the Home Hub experience by adding calculators to inform customers of their financial position.

The screenshot shows the 'Home hub' screen with a yellow header bar. Below it, there are two main sections: 'Financial tools' and 'Property tools'. The 'Financial tools' section contains three cards: 'Borrowing calculator' (estimated power \$784,000), 'Refinance calculator' (for a \$784,000 loan, monthly payment \$2,628), and 'Saving for a deposit?' (start saving with weekly targets). The 'Property tools' section has a card for 'Find affordable properties'.

Placing the refinance calculator on the refinance page

The screenshot shows the 'Refinance your home loan' page. At the top, there's a navigation bar with tabs for 'Banking', 'Home loans', 'Insurance', 'Investing & super', 'Business', and 'Institutional'. Below that is a search bar and a 'Log on' button. The main content area features a heading 'Refinance your home loan' and a sub-section 'Refinance calculator'. It includes fields for 'Your current home loan' (estimated property value \$850,000, loan balance \$680,000, years remaining 27, interest rate 5.8%), 'Your new monthly repayments' (\$4,082), and a summary table showing monthly, yearly, and over-loan-life savings. There are also sections for 'Features & fees' and 'You could pay off your home loan sooner'.

Deliver

Measuring Success

- Tagging input fields to understand how users interact with them
- Conversion rate of how many people click call to actions to book an appointment or refinance online
- Measure against the other calculators in terms of usage and booked appointments
- Conducting research on current usage with a survey on the calculator

The image shows three sequential screenshots of a feedback survey interface:

- Screenshot 1: Help us improve this experience**

How would you rate your experience today? (Rating scale from 1 to 5, with 4 highlighted)

In a few words, tell us why you gave this rating

Text area (placeholder: Lorem ipsum)

Characters remaining: 923

Send feedback
- Screenshot 2: Help us improve this experience**

How would you rate your experience today? (Rating scale from 1 to 5, with 4 highlighted)

In a few words, tell us why you gave this rating

Text area (placeholder: Lorem ipsum)

Characters remaining: 923

Send feedback
- Screenshot 3: Feedback sent**

Feedback sent

Thanks for your feedback

Close

Things you should know

Calculations are estimates provided as a guide only. They assume interest rates don't change over the life of the loan and are calculated on the rate that applies for the initial period of the loan e.g. for fixed rate options, the repayments are for the initial fixed rate

Deliver Opportunities

Enhancements

- Creating a new colour palette to add a fun atmosphere to the calculators
- Further improvements based on metrics and research. How can we keep improving this calculator?
- Saving customer inputs and giving those inputs to the lender to streamline the process

The image displays three versions of a 'Refinance calculator' page side-by-side, illustrating design iterations:

- Left Version (Dark Theme):** Features a dark grey header and sidebar, with a yellow navigation bar at the top. The main content area has a white background with black text.
- Middle Version (Light Theme):** Features a light grey header and sidebar, with a yellow navigation bar at the top. The main content area has a white background with black text.
- Right Version (Modern Theme):** Features a white header and sidebar, with a yellow navigation bar at the top. The main content area has a white background with black text.

Calculator Inputs and Outputs:

Input Type	Left Version (Dark)	Middle Version (Light)	Right Version (Modern)
Your current home loan	Estimated property value \$850,000	Estimated property value \$850,000	Estimated property value \$850,000
Interest rate	2.7% p.a.	2.7% p.a.	2.7% p.a.
Years remaining	27	27	27
Monthly repayment	\$667	\$667	\$667
Total monthly repayments	\$8,004	\$8,004	\$8,004
Over years remaining	\$216,108	\$216,108	\$216,108

Buttons and Call-to-Action:

- Top Navigation:** Banking, Home loans, Insurance, Investing & super, Business, Institutional.
- Search Bar:** Located at the top right.
- Log In:** Located at the top right.
- Calculator Buttons:** Borrowing, Repayment, Stamp Duty, Reference.
- Call-to-Action Buttons:** Ready to get started? (Get conditional pre-approval in 15 minutes online or talk to a lending specialist), Reference online, Book an appointment.

Information and Footer:

- Learn about refinancing:** Includes sections for Should you refinance? and How refinancing works.
- Other home loan calculators:** Includes links to Borrowing calculator, Repayment calculator, and Stamp duty calculator.
- Things you should know:** Detailed terms and conditions for the Wealth Package and Lender's Premium.
- Footer:** Quick links, About Us, Important Information, Follow Us (Twitter, Facebook, LinkedIn, YouTube, Instagram), and a Privacy statement.
- Page Footer:** Acknowledgment of Traditional Owners, ABN 48 123 123 123 AFSL, and Australian credit license 234945.