




## Credit Policy

## Eligible Income

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### Seasonal Income

Seasonal employees typically receive their income over a particular period or part of the year (e.g. a fruit picker who only works three months of the year, or a fisherman who earns income in the fishing season covering nine months of the year) as opposed to receiving income over a full year.

Restrictions	Verification	% Used for Servicing
<p><b>Income is not to be annualised and the actual income received over the season used for servicing.</b></p> <p>This verification standard can only be used by customers who have worked for more than one season in the same industry or employment role.</p>	<p>Letter from employer or employment agency detailing:</p> <ul style="list-style-type: none"> <li>▶ current employment arrangement confirming number of months per year they work</li> <li>▶ length of employment</li> <li>▶ gross salary for the period</li> </ul> <p><b>and</b></p> <p>Most recent payslip (may be older than 6 weeks if season has ended)</p> <p><b>and</b></p> <p>PAYG payment summary/'Tax ready' Income Statement or Tax return.</p> <p><b>Notes:</b></p> <ul style="list-style-type: none"> <li>▶ The payslip is to be used to verify income is being received as stated on the letter.</li> <li>▶ Where the customer has more than one seasonal employer / employment agency you must obtain the above for each.</li> </ul>	100%

### Calculations

Use the lower of the amount/s stated on the letter/s and the PAYG payment summary/'Tax ready' Income Statement/s or Tax return.

**Notes:**

- ▶ For cases where overtime is noted and the employment type has been confirmed as seasonal, it is not necessary to calculate overtime separately as is done for a permanent employee who has set hours of work.
- ▶ Input the calculated seasonal income in the application..