



Credit Policy

Eligible Income

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Child Support / Maintenance

Child Support and maintenance is an income that is received to assist with the care of dependent children.

There is no need to use child support/maintenance income when servicing can be satisfactorily demonstrated from the customer's income.

For information on child support payments refer to Child Support Agency website.

Restrictions	Verification	% Used for Servicing
<p>The customer must be entitled to receive the benefit for the next 3 years.</p> <p>Note: Where the benefit will be received for less than 3 years or where the child will be over the age of 18, individual circumstances can be considered on a case by case basis.</p> <p>Child Support and maintenance,</p> <p>Carer's income and Family Tax Benefit Part A and B should only be considered as supplementary income source/s for the application where the main stream income is derived from another source. Some examples of this would be:</p> <ul style="list-style-type: none"> ▶ PAYG ▶ Self employed ▶ Rental ▶ Investment income <p>Note: Where Child Support and Maintenance, Carer's income and Family Tax Benefit Part A and B are the only source/s of income, the application can be considered on a case by case basis.</p>	<p>Evidence must be provided confirming the amount being received.</p> <p>This can be verified through the following:</p> <ul style="list-style-type: none"> ▶ Family Law Court Order, letter from the Child Support Agency or solicitor's letter and ▶ Minimum of 3 months consistent credits into a CBA or (Other Financial Institution) OFI account. Copies of OFI bank statements and/or Internet banking transaction listings are required. The verification period is to be the 3 months immediately preceding the date of application. The frequency must be consistent with the agreed payment arrangement noted in the above document. <p>Note: If the internet banking transaction listing doesn't contain all the account holders information (e.g. account holder name & account number) an old bank statement can be provided to verify ownership of account. Bank statements (including internet banking transaction listings) must be from the bank where the salary is credited.</p>	90%

Comments

The Child Support and Maintenance must be entered into the application

The Child Support and Maintenance must be entered into the application with comments noting that income is tax free.