



Debt Consolidation

This is the process of combining all of your existing debts into one new debt. Debt consolidation uses funds from the new loan to pay off all other outstanding forms of debt in one go. It places all debts into one place, with: 1 x fixed interest rate, 1 x set of fees and charges, 1 x set of repayments, and 1 x clear end date to paying off that debt.

— If you have multiple debts and it feels overwhelming to keep up with the repayments, try this strategy.

1. List all your debts and their interest rates.
2. Find a personal loan.
3. Calculate the loan.

| MY DEBT | AMOUNT OWED | MONTHLY REPAYMENTS | INTEREST RATE | MONTHLY FEES | BREAK COSTS | LOAN TERM |
|-------------------------|-------------|--------------------|---------------|--------------|-------------|-----------|
| | \$ | \$ | % | \$ | \$ | years |
| | \$ | \$ | % | \$ | \$ | years |
| | \$ | \$ | % | \$ | \$ | years |
| | \$ | \$ | % | \$ | \$ | years |
| | \$ | \$ | % | \$ | \$ | years |
| | \$ | \$ | % | \$ | \$ | years |
| TOTAL | \$ | \$ | % | \$ | \$ | years |
| Unsecured personal loan | \$ | \$ | % | \$ | \$ | years |

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Debt

Getting help

Seeking out financial counselling

If you're struggling with your finances or it's becoming overwhelming there are support networks out there ready to help!

Find a free financial counsellor

Financial Counselling Australia financialcounsellingaustralia.org.au

Speak to someone about debt

National Debt Helpline
1800 007 007
ndh.org.au

Learn more about managing money

Money Smart
moneysmart.gov.au

Free financial legal advice

Mob Strong Debt Help
1800 808 488 (Mon – Fri 9:30 AM – 4:30 PM)
financialrights.org.au/mob-strong-debt-help/

