

Hardship Application - Questionnaire

Send to us at: **Credit Ombudsman Service – Case Management**
Fax: 02 9273 8440 Mail: PO Box A252, Sydney South NSW 1235

If you are seeking a variation to your loan repayments on grounds of financial hardship, we will need sufficient information to assess your financial circumstances.

Please provide the following information to us within 7 days. If you have already provided any of this information in your Complaint Form, please move to the next question.

If you are not able to provide us with all the information within 7 days, please provide us with as much information as you can. Additional information can be provided later.

If you require assistance in completing this form, please contact us on 1800 138 422 between 9.00am – 5.00pm Monday to Friday (excluding public holidays).


Please also attach all information relevant to your application, as requested below.

We recommend you see a financial counsellor to assist you in assessing your own financial circumstances and the options that may be available to you.

Questionnaire


1. **Have you contacted your lender or mortgage manager to advise them that you are in financial difficulty?** Yes No

If so, when? / /

 If you have already provided information to the lender or mortgage manager to assist them in considering your hardship application, please provide us with a copy of this information.

If the information provided is also requested in this questionnaire, and this information is still current, you do not need to answer that particular question in this questionnaire again, please move to the next question.

What was their response?

 If the lender or mortgage manager provided their response in writing, please provide us with a copy of this response.

2. What was the main purpose of the loan (over 50%)?

Personal purposes

Business/investment purposes

3. What was/is the cause of your financial hardship?

Illness, injury or death of borrower

Unemployment / reduced income

Natural disaster

Failure of business

Incarceration

Family breakdown

Other:



Please include any documentation you may have to support this, e.g. medical certificate's, letter from employer, separation certificate, divorce papers, etc.

4. When and how did your financial difficulties begin as a result of the above?

5. What is the expected period of your financial difficulties?

Long term Short term

If you expect your financial difficulties to be long term, why? OR

If you expect your financial difficulties to be short term, what changes in your circumstances do you expect to occur, and when?



If you expect your financial difficulties to be short term, please provide any paperwork you have to confirm the likelihood of these changes, such as medical reports, employment contracts etc.

6. How do you propose that your loan should be varied on account of your financial hardship? Please indicate what amount, if any, you are able to contribute to your loan repayments at the moment?

Note: in order to give your application the best chance of being approved, your proposal must:

- be reasonable; and
- when considered with the other information that we have asked you to provide, shows that you are able to meet your loan obligations if your loan contract is changed in the way you propose.

7. Are you willing to update your lender on a regular basis about any changes to your financial situation?

Yes No

Financial Position Statement

What is the estimated value of the property (e.g. car or house) that is the security for the loan?

Type of security:

1.	\$
2.	\$
3.	\$

What is your current monthly income after tax?

Please include a breakdown of all your sources of income.

Salary	\$
Business income	\$
Rental income	\$
Centrelink benefits	\$
Child support	\$
Other (indicate source):	
1.	\$
2.	\$
3.	\$
Total Monthly Income:	\$

What are your other assets, and their value?

Properties	\$
Vehicles	\$
Superannuation	\$
Bank balance	\$
Shares	\$
Business assets	\$
Other assets (indicate type):	
1.	\$
2.	\$
Total Assets:	\$



Please also provide copies of payslips, accountant's reports, Centrelink statements, bank statements etc to confirm your income.

What are your current monthly living expenses?

Rent	\$	School fees	\$
Council rates	\$	Car costs (including petrol and maintenance)	\$
Water bill	\$	Other travel expenses	\$
Gas or electricity bill	\$	Entertainment	\$
Telephone bill	\$	Other (please indicate type):	
Insurance	\$		\$
Food	\$		\$
Clothing	\$		\$
Medical expenses	\$		\$

What are your current debts and minimum monthly repayments?

Please include the name/s of the lender.

Your Home loans:

	Balance:	Monthly Payment:	Arrears Amount:
1.	\$	\$	\$
2.	\$	\$	\$
3.	\$	\$	\$

Personal Loans/Credit Cards:

	Balance:	Monthly Payment:	Arrears Amount:
1.	\$	\$	\$
2.	\$	\$	\$
3.	\$	\$	\$
4.	\$	\$	\$

Other Debts:

	Balance:	Monthly Payment:	Arrears Amount:
1.	\$	\$	\$
2.	\$	\$	\$

How many dependants do you have?

Is there any other information that you consider relevant to your request for a financial hardship variation?