

Aussie Broker reveals five insider secrets to save you \$90K

5 August 2024

4 minute read

Debbie Shankar



Are you feeling the pressure of the rising cost of living? With essential expenses like groceries, utilities, and fuel soaring, many homeowners are finding it increasingly difficult to get by.

Our expert **Aussie Broker, Sam Fowler**, shares his five valuable tips to help you take control of your finances that could save you as much as \$90K†.

1. Debt consolidation to simplify your finances and save thousands

Are you drowning in debt from credit cards and personal loans? Debt consolidation could be your lifeline. By combining these high-interest debts into your home loan, you can dramatically reduce your monthly payments and improve your financial health.

“Consolidating your debts can be a game-changer,” says Fowler. “Imagine paying off a high-interest personal loan in just a few years instead of stretching it out over five or more.”

Aussie customer success story: debt consolidation delivers big savings

One Aussie customer was juggling a home loan, car loan, and two credit cards, making it challenging to keep track of repayments.

By consolidating their debts into a single home loan, they were able to achieve a significant monthly saving of \$1,278, which equates to a whopping \$15k per year†. This substantial reduction in outgoings has provided much-needed financial relief and allowed them to focus on other financial goals.

Aussie Broker tip:

"People often don't realise how much they're overpaying on high-interest debts. By consolidating them into your home loan, you can not only save thousands, but also gain peace of mind."

Conquer your debt, gain control

Struggling with multiple debts? Consolidate and potentially save thousands. Our Aussie Brokers can help you create a debt-free future.

Book a free^A chat

You might be interested in: [Is your bank having a lend?](#)

2. Top up your home loan to create a financial safety net

Building an emergency fund is essential for financial stability. One way to achieve this is by topping up your home loan. This creates a readily accessible fund for unexpected expenses. With the average Australian property growing by a whopping 8% over the past 12 months, Aussie's could access up to \$70K† by topping up their home loan.

"A home loan top-up can provide peace of mind," says Fowler. "It's like having an insurance policy for financial emergencies."

Aussie customer success story: A rainy day fund

One Aussie customer, Melanie*, found herself in a precarious position. With unexpected expenses popping up, she was worried about dipping

into her savings. To give herself peace of mind, Melanie decided to top up her home loan by \$20,000.

This financial safety net has proven invaluable. When an unexpected car repair hit, Melanie was able to cover the cost without stress. By having that extra cash readily available, she's felt significantly less financial pressure.

Build your financial safety net with an Aussie Broker

Imagine having a \$20,000 cash buffer at your fingertips. Refinancing your home loan could make it happen. Book a free[^] chat to explore your options.

Book a free[^] chat

3. Check your interest rate and avoid paying too much

One of the most effective ways to reduce your mortgage repayments is by ensuring you're on the best possible interest rate. With interest rates staying steady, it's essential to regularly review your home loan to see if you could be saving money. Customers on a 6.4% interest rate could save \$200 per month and \$2.4K per year by refinancing to a better rate†.

"Many homeowners are unknowingly overpaying on their mortgage," says Fowler. "By checking your interest rate, you could potentially save thousands of dollars over the life of your loan."

Aussie customer success story: negotiating a better deal

Sarah* was feeling the pinch when she went on maternity leave. With just one income coming in, she was worried about keeping up with the mortgage. Her Aussie Broker knew she couldn't afford to refinance, so they came up with a different plan.

Instead of switching lenders, the broker gave Sarah's current bank a reality check. They explained that Sarah was considering moving her home loan to another lender if they couldn't offer a better deal.

The bank didn't know Sarah was on maternity leave, so they agreed to lower her interest rate. This meant Sarah could keep her home loan where it was and still save money. It was a win-win situation.

Ready to reclaim control of your finances?

See how much extra money you could have by checking your home loan rate against the market.

[Check potential savings](#)

You might be interested in: [Is your lender charging you loyalty tax?](#)

4. Extend your loan term for short-term relief

If you're struggling to meet your monthly repayments, extending your loan term can provide some temporary relief. By increasing the loan term, your monthly repayments will decrease. Adding an extra five years to your loan term, could save approximately \$4K on repayments in a year.

"Extending your loan term can free up some much-needed cash flow," says Fowler. "However, it's important to understand the long-term implications."

Aussie customer success story: breathing room with a longer loan term

Feeling the financial squeeze, Mark* was struggling to keep up with his mortgage repayments. With a 25-year loan term looming, he was worried about the future.

An Aussie Broker suggested a smart strategy: extending the loan term to 30 years. By doing this, Mark was able to significantly reduce his monthly payments, giving him much-needed breathing room in his budget.

While extending the loan term means paying more interest overall, it provided Mark with the financial flexibility he needed to navigate a tough period.

Aussie Broker tip:

While extending your loan term can provide short-term relief, it will increase the total amount of interest you pay over the life of the loan. It's essential to weigh up the pros and cons before making a decision.

Don't let your home loan hold you back

Check your rate now and discover potential savings. You deserve to enjoy life's little extras.

[Check your mortgage health](#)

You might be interested in: [Can refinancing your home loan help you save?](#)

5. Budget review to identify savings opportunities

Taking control of your finances starts with understanding where your money is going. A thorough budget review can help you identify areas where you can cut back and free up extra cash.

"A budget review is a crucial step in managing your finances," says Fowler. "By creating a clear picture of your income and expenses, you can make informed decisions about where to allocate your money."

Aussie Broker tip:

Use budgeting tools and apps to track your spending and set financial goals.

Beyond your mortgage, it's essential to review other household expenses. Utilities, phone plans, internet, and streaming services are areas where you might be able to save money. Don't be afraid to negotiate with providers or switch to a more competitive plan.

Small changes, big rewards

Even a small decrease in your interest rate can lead to huge long-term savings. See how to pay off your home loan faster and manage your finances.

[Book a free[^] chat](#)

The Aussie Difference

At Aussie, we understand that everyone's financial situation is unique. That's why we offer personalised support to help you find the right solution for your needs. Our Aussie Brokers are committed to helping you

navigate the complexities of the mortgage market and achieve your financial goals.

By taking advantage of the tips and strategies outlined in this article, you can take control of your finances and build a brighter financial future.

Remember, this is just general advice, and it's important to seek professional financial advice to determine the best course of action for your individual circumstances.

Contact your local Aussie Broker today to discuss your options and start your journey to financial freedom.

Article Disclaimers

† Lendi Group internal data, August 2024. Information available upon request.

*Names have been changed for privacy reasons.

Even if your savings aren't huge, we can still help

[Book an appointment](#)

▸ [LEGAL DISCLAIMERS](#)



[Back to top](#) ↑

Financial Products

[Car loans](#)

[Business loans](#)

[Insurance](#)

Company

[About us](#)

[Media releases](#)

[Articles](#)

Join Us

[Careers](#)

[Become a broker](#)

Legal

[Privacy](#)

[Security](#)

[Credit guide](#)

[Vulnerability disclosure](#)

Contact

[Book an appointment](#)

[Find a store or broker](#)

[Contact us](#)

Follow
Us



[LinkedIn](#)



[Twitter](#)



[Facebook](#)



[Youtube](#)



[Instagram](#)

Download the Aussie App





We acknowledge the Traditional Owners of the many lands where we live and work and pay our respects to Elders past, present and emerging. We celebrate the stories, culture and traditions of Aboriginal and Torres Strait Islander Elders of all communities from the many lands where we live, work and gather.

© 2025 Lendi Group Distribution Pty Ltd ABN 27 105 265 861 Australian Credit Licence 246786. The Lendi Group Pty Ltd, which is the ultimate holding company of the Aussie and Lendi businesses is owned by numerous shareholders including; banks such as CBA, 1835i (ANZ's external venture capital partner) and Macquarie Bank, the Lendi founders and employees, and a number of Australian institutional investors and sophisticated investors including UniSuper.

 LIVE CHAT