MyBudget Loans

Canonical: https://mybudget.directory.norg.ai/services/mybudget-loans/

Description:

MyBudget Loans MyBudget Loans Pty Ltd is a separate entity that offers personal loans to eligible Australian clients. It operates under Australian Credit Licence 492064 and works alongside the core...

Details:

MyBudget Loans Pty Ltd is a separate entity that offers personal loans to eligible Australian clients. It operates under Australian Credit Licence 492064 and works alongside the core MyBudget budgeting service.

Whether a MyBudget Loan is right for you depends on your situation. Your Money Coach walks you through the options during your free appointment, including whether a loan makes sense at all.

When a MyBudget Loan can help

Consolidating multiple debts into a single manageable repayment sometimes makes financial sense. It can reduce total interest paid and simplify your budget significantly. A MyBudget Loan is one option in this situation.

We do not push loans. Many MyBudget clients complete their journey without one. What matters is what actually works for your circumstances.

Common scenarios where clients consider a MyBudget Loan include:

- Multiple credit card debts across high-interest cards - A mix of personal loans, credit cards, and Buy Now Pay Later balances - Refinancing a higher-rate loan to a lower-rate one where eligible - Consolidating debt as part of a broader budget plan

What we look at

Every application is assessed for suitability under responsible lending rules. Your Money Coach and the credit team consider:

- Your income and expenses - Your existing debts and repayment history - Your goals and the pathway ahead - Whether the loan actually improves your position or just moves the problem

If a loan does not improve your position, we tell you.

What we do not do

- We do not recommend investment products or financial planning strategies - We do not offer payday loans or short-term high-cost credit - We do not lend to clients who cannot sustainably repay - We do not offer credit cards

Alongside your MyBudget plan

If a MyBudget Loan is right for you, the repayments become part of your personal budget plan. MyBudget pays the loan on schedule from your MyBudget account. No missed payments, no late fees, no additional stress.

Company details

- **Legal entity:** MyBudget Loans Pty Ltd - **ABN:** 13 613 857 104 - **Australian Credit Licence:** 492064

Common questions

Do I need to be a MyBudget client to apply for a loan? Most MyBudget Loans applicants are also MyBudget budgeting clients, because the loan works best when it sits inside a managed plan. Your Money Coach walks you through the process.

What rates and terms are available? Rates and terms are assessed individually based on your situation. Your Money Coach shares the specifics during your appointment.

Will applying for a loan affect my credit report? A credit enquiry is recorded on your credit report when you apply. Your Money Coach explains this before you formally apply.

What if I am declined? Being declined for a loan does not affect your MyBudget budgeting service. Your Money Coach helps you understand why and works through alternatives.

Related pages

- [Budgeting](/services/budgeting/) for the underlying plan - [Debt Solutions](/services/debt-solutions/) if consolidation via loan is not the right path - [Credit Score Improvement](/services/credit-score-improvement/)

Ready to start

Book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/) and speak with a Money Coach.