

Mortgage stress – self help guide

Lodging a hardship dispute with the Australian Financial Complaints Authority (AFCA) – information you need to provide

If you are having problems completing the application either contact AFCA or get advice.

You can choose one of the following options to complete those sections of the form. If your situation is not covered below, get advice.

Dispute details

Delete the options that do not apply in your case:

1. I applied for a hardship arrangement with (name of the lender) and an arrangement was made for (number of months) months. That arrangement was inappropriate for my financial hardship and I want a more appropriate arrangement.
2. I applied to (name of lender) for a variation of my home loan on grounds of hardship on / / . A copy of that letter is attached. **OR**
3. I applied to (name of lender) for a variation of my home loan on grounds of hardship by telephone on / / (and / /) . Give details of conversation(s).
4. I received a Writ of Summons on / / , a copy of which is attached. I am applying urgently to (name of lender) for a variation of my home loan on the grounds of hardship and a copy of a letter to be sent to (name of lender) is attached.
5. I received a Writ on / / , a copy of which is attached. I contacted (name of lender) on / / to request a repayment arrangement because I am in financial hardship.

Delete the options that do not apply to your case:

1. I received a reply from the (name of lender) on / / , rejecting the application, a copy of which is attached.
OR
2. I have not yet received a reply from (name of lender).

Fair and reasonable resolution of the dispute requested

I request the following resolution of my dispute:

Delete the options that do not apply:

1. A change in repayments:
 - a. repayments reduced to \$ per fortnight. The change is requested for (number of months) months. After that time, I/ we will return to making the normal scheduled repayments. The term of the loan is extended and the arrears are added to the loan; OR
 - b. repayments postponed. The change is requested for 3 months. After that time, if I am still unwell/unemployed, I seek a review of the arrangement to consider whether it needs to be extended. The term of the loan is extended and the arrears are added to the loan; OR
 - c. repayments reduced to \$ per fortnight. The change is requested for 6 months to give me time to exchange an unconditional sale contract for the sale of my/our home.
 - d. another arrangement... [fill in the details]
2. A refund of any default fees and interest charged since the date I reasonably made a hardship notice.
3. No default listing on my credit report.

Acknowledgement

Legal Aid WA would like to thank Legal Aid NSW and the Financial Rights Legal Centre for permission to reproduce (with minor changes) this checklist from the *Mortgage Stress Handbook (edition 3)* published by Legal Aid NSW in partnership with the Financial Rights Legal Centre.