



Consumer Loan

A Consumer Loan is typically used by individuals to purchase a car where there is no business use of the vehicle and it does not form part of any salary packaging arrangement. With car loans, the car is security against the funds borrowed to acquire the car. As the financier holds the car as their security, their risk of loss is reduced, and as such a much more competitive interest rate can be offered than for standard personal loans.

Benefits

- Repayments are fixed for the period of the loan
- In general, the interest rate on a personal car loan is significantly less than standard personal loans
- You can finance the total purchase price of the car
- Compared to adding the vehicle to an existing mortgage, a consumer car loan ensures you make regular payments over a period of 12-60 months, instead of spreading your vehicle repayments over the life of a home loan, for a period as long as 30 years. Avoiding this can save you many thousands of dollars and stop you paying many times the car's purchase price in interest payments

To obtain a Consumer Loan quotation tailored for you, please complete our attached finance enquiry form. Alternatively, call our friendly finance consultants on 1300 132 700.

Contact Details

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Disclaimer: We recommend that prior to entering into any financial arrangement that you seek independent financial advice. The information contained herein is of a general nature only and does not take into account your personal circumstances. Southgate Financial Services Pty Ltd, its agents, employees and lenders accept no responsibility for any loss that may arise.