

# Acceptable Incomes and Requirements

Broker Support Hotline 1800 178 222  
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	 <b>First Choice</b> Prime	 <b>First Choice Plus</b> Near Prime	 <b>First Freedom</b> Specialist	 <b>First Business 30</b> Commercial	 <b>First Business 3</b> Commercial Plus
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Accepted Income					
Self-employed	ABN > 2 yrs	ABN > 1.5 yrs	ABN > 1 yr	ACN > 1 yr	ACN > 0.5 yr
PAYG	Employed > 2 yrs with current employer	Employed > 3 months and same field > 2 yrs	Employed > 2 months and same field > 2 yrs	Unrestricted	Unrestricted
Casual/part time	80% accepted, min 24 months employment	80% accepted, min 12 months employment	80% accepted, min 6 month employment	80% accepted, min 6 month employment	Unrestricted
Allowances & overtime – industry standard	80% accepted, must be regular over 24 months	90% accepted, must be regular over 12 months	100% accepted, must be regular over 6 months	100% accepted, must be regular over 6 months	Unrestricted
Allowances & overtime – non industry standard	80% accepted, must be regular over 24 months	80% accepted, must be regular over 12 months	80% accepted, must be regular over 6 months	80% accepted, must be regular over 6 months	Unrestricted
Bonus	50% accepted, must be regular over 24 months	50% accepted, must be regular over 12 months	80% accepted, must be regular over 6 months	80% accepted, must be regular over 6 months	Unrestricted
Commissions	50% accepted, must be regular over 24 months	50% accepted, must be regular over 12 months	80% accepted, must be regular over 12 months	80% accepted, must be regular over 12 months	Unrestricted
Car allowance	100% accepted (lease payments must be included as a liability)	100% accepted (lease payments must be included as a liability)	100% accepted (lease payments must be included as a liability)	100% accepted (lease payments must be included as a liability)	Unrestricted
Boarding	50% accepted, must be regular over 12 months	50% accepted, must be regular over 12 months	80% accepted, must be regular over 6 months	80% accepted, must be regular over 6 months	Unrestricted
Residential rental income	70% accepted	80% accepted	90% accepted	90% accepted	100% accepted
Commercial rental income	60% accepted	70% accepted	80% accepted	80% accepted	100% accepted
Acceptable government benefits	Family tax benefit A & B 100% accepted for children < age 13, no pensions accepted	Veterans/ age/ invalidity/ widow, carer and disability pensions 100% accepted, family tax benefit A & B 100% accepted for children < age 13	Veterans/ age/ invalidity/ widow, carer and disability pensions 100% accepted, family tax benefit A & B 100% accepted for children < age 13	Veterans/ age/ invalidity/ widow, carer and disability pensions 100% accepted, family tax benefit A & B 100% accepted for children < age 13	Unrestricted
Child support	50% accepted for children < age 12	80% accepted for children < age 12	100% accepted for children < age 12	100% accepted for children < age 12	Unrestricted
Share trading/interest/dividend income	See full doc self employed	See full doc self employed	See full doc self employed	See full doc self employed	Unrestricted
Workers compensation	50% accepted, guaranteed for full life of loan	50% accepted, guaranteed for full life of loan	80% accepted, guaranteed for full life of loan	80% accepted, guaranteed for full life of loan	Unrestricted



**First Choice**  
Prime



**First Choice Plus**  
Near Prime



**First Freedom**  
Specialist



**First Business 30**  
Commercial



**First Business 3**  
Commercial Plus

**Self-employed Verification Documents (if any applicant is using alt doc verification the alt doc rates apply)**

Full doc – self-employed	2 years tax returns, NOA + financials	1 year tax return, NOA + financials	1 year tax return, NOA + financials	N/a	N/a
Alt doc – self-employed	12 months BAS	Accountants dec or 6 months BAS	Accountants dec or 6 months BAS	Accountants dec or 3 months BAS	Self-declared

**Alt Doc and Full Doc Verification Documents Required**

PAYG	Payslips (last 2 consecutive) + tax return	Payslips (last 2 consecutive)	Payslips (last 2 consecutive)	Payslips (last 2 consecutive)	N/a
Casual/part time	Payslips + 2 x last tax returns	Payslips + last tax return	Payslips	Payslips	N/a
Allowances & overtime	Payslips + 2 x last tax returns	Payslips + last tax return	Payslips	Payslips	N/a
Bonus	Payslips + 2 x last tax returns	Payslips + last tax return	Payslips	Payslips	N/a
Commissions	Payslips + 2 x last tax returns	Payslips + last tax return	Payslips	Payslips	N/a
Car allowance	Payslips + letter of employment confirming allowance guaranteed	Payslips + letter of employment confirming allowance guaranteed	Payslips	Payslips	N/a
Boarding	Last 2 tax returns + 12 months statements showing credits	Last 2 tax returns + 12 months statements showing credits	Last tax return + 6 months statements showing credits	Last tax return + 6 months statements showing credits	N/a
Rental income	Last 3 months rental statements + 1 tax return, or lease + last tax return	Last 2 months rental statements, or lease + last tax return	Last 1 month rental statements, or lease + last tax return	Last 1 month rental statements, or lease + last tax return	N/a
Acceptable government benefits	Latest Centrelink letter	Latest Centrelink letter	Latest Centrelink letter	Latest Centrelink letter	N/a
Child support	Latest CSA assessment letter	Latest CSA assessment letter	Latest CSA assessment letter	Latest CSA assessment letter	N/a
Share trading/dividend income	2 years tax returns, NOA + financials	1 year tax return, NOA + financials	1 year tax return, NOA + financials	N/a	N/a
Workers comp	Letter from current FY confirming amount of benefit and paid until retirement	Letter from current FY confirming amount of benefit and paid until retirement	Letter from current FY confirming amount of benefit and paid until retirement	Letter from current FY confirming amount of benefit and paid until retirement	N/a

For interest rates see our current interest rate card

## Have any additional questions?

**For support:**

Call our Broker Support Hotline 1800 178 222 or email [broker@firstfederal.com.au](mailto:broker@firstfederal.com.au)

**For scenarios:**

Call our Scenario Chat Hotline 1800 178 111 or email [apply@firstfederal.com.au](mailto:apply@firstfederal.com.au)