

## HOW TO GET TO YOU THE SHORTFALL FUNDS TO COMPLETE MY PURCHASE?

### IT IS JUST A 3 EASY STEPS:

1. Funds coming from your loan.
2. You will open a savings account with the bank where you are getting your loan.
3. Authorise your bank to link this new account to your home loan account so bank can withdraw the funds from the nominated account.

Let say, you require total of \$700,000.00 to complete your purchase at settlement.

You have Two Banks:

1. Santa Bank (Home Loan Bank)
2. Christmas Bank (Current Savings Account Bank)

### **SANTA BANK** (For your Home Loan)

This is you borrowing loan from Santa Bank of \$400,000.



You need to have another \$300,000 to settle. That money will be coming from your existing account from other bank with Christmas Bank.

### **Christmas Bank**



**So how do you get the \$300,000 to us?**

Easy, you open another savings account with Santa Bank. You then transfer your \$300,000 from Christmas Bank to your new account at Santa Bank.

You authorise Santa Bank to link the new open savings account to Home loan account so Santa Bank can withdraw the money and prepare bank cheques and bring to settlement.

It's done. The bank will take care of the rest. We, your conveyancer will coordinate with your bank.

If you do it any other way, there bound to be hic-ups

It's easy but you must do it now to avoid delay



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