HOW TO APPLY FOR LOAN ONLINE

REMEMBER: Before you apply for an end-to-end loan, your account must be fully up-to-date with proof of address, ID and proof of PPSN on your account

Creating a New Loan: First Steps

1

Login to your MFCU account on our website

On the Home page, click on 'Loans', on the left hand side of the screen.

2

Under 'What would you like to do?', click 'Apply for a Loan' there are two options to choose from

New Loan
Top Up Loan

3

On the home page, click on 'New Loan' Under purpose, choose 'Loan Type'
car loan, personal, home improvement etc

4

Explain the purpose for loan and enter the amount required
**there are minimum and maximum limits set for special loan rates*

5

Choose period you would like to repay
*this is calculated in months e.g. 60 months = 5 years (max is 5 years)

6

Choose 'Payment frequency':
weekly, fortnightly, monthly
You will be given a breakdown of interest to pay and repayment amounts

7

Complete the tick box
i. 'I would like to specify where funds should be transferred.'
- tick box and select destination: payee must be set up for this

8

If you choose to agree to open banking and connect your bank account to your MFCU account click 'Connect Bank Account' (link is only valid for a few days)

REMEMBER as part of this process you will need to upload documentation to support your application, please ensure you have valid photo ID, proof of income, proof of PPSN and up to date bank statements ready before continuing.

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HOW TO APPLY FOR LOAN ONLINE

Creating a New Loan: Final Steps

REMEMBER: Before you apply for an end-to-end loan, your account must be fully up-to-date with proof of address, ID and proof of PPSN on your account

1
Enter or confirm all personal details

2
Enter all employment details
salary, including any other income sources
full employer details

3
Upload relevant documents
proof of income and 3 month bank statement ('we may need up to 6 months')
N.B uploading bank statements is not relevant if open banking is successful

4
Complete 'Loan Protection Insurance' questions and click 'Next'
3 Yes/No answers

5
Enter all 'Financial Commitments'
- any other loans you may have

6
Enter any additional notes and click 'Next'
- include any information to support your loan application

7
Read and agree to 'Terms and Conditions'

Click 'Submit'

Once submitted, an MFCU loans officer will **contact you by phone** in regards to the application. If approved, you must sign through your online account. To learn how to sign for an online loan, visit our online help page.

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HOW TO TOP UP EXISTING LOAN ONLINE

REMEMBER as part of this process you will need to upload documentation to support your application,
please ensure you have valid photo ID, proof of income, proof of PPSN and up to date bank statements ready before continuing.

1

Topping up an existing loan is the same process as applying for a new loan except the very first step.

2

Login to your MFCU account on our website.

3

On the home page, click on ‘Loans’ on left hand side of the screen

4

Under ‘What would you like to do?’, click ‘Apply for a Loan’

5

Choose ‘Top up Existing Loan’ and then select the Loan you wish to top up

6

Follow the same steps outlined in the ‘Creating a New Loan’ tutorial above

7

Again, once submitted, an MFCU loans officer will contact you by phone in regards to the application. If approved you must sign through your online account.

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