

Protect the money you loan to friends or family



Scenario

Steve and Mary decided to loan \$200,000 to their son Richard and his family, to support them in getting into their first home.

They didn't think it was necessary to create any written agreement for the loan and gave him the money when Richard had found a house they wanted to buy.

There was a verbal agreement in place that the loan would be repaid within 20 years or if and when they sold the house. Nothing more was said about it, and this was never confirmed in writing.

Years later, Richard and his wife had some difficulties in their marriage and decided to divorce.

As part of the divorce, Richard lost the house and the loan was considered by the courts as a gift from his parents, so Steve and Mary had no way to get their money back.

Did You Know?

- Without any formal agreement in place, your loan is at risk of never being repaid, or being recognised by the courts
- If the person borrowing the money couldn't repay you, there is very little you could do take things further
- If you are lending money to your children and they are married, you could also risk losing the money if they ever decided to divorce their partner

There Is A Solution!

By creating a basic loan agreement that is signed by you and the people borrowing the money, you will:

- Have written evidence of the loan with clear terms and conditions for repayment
- Have the ability to manage all repayments online and automatically calculate any interest rate you choose to add on the loan (if any)
- Have the knowledge the loan is organised and protected by a loan agreement that was prepared by legal professionals

Don't put your money at risk. Credi's Basic Loan Solution can formalise your loan agreement and streamline repayment management at a fraction of traditional legal costs and service fees.

Basic Loan Solution

Overview

The Credi Basic Loan Solution gives lenders a smart way to protect their loan by formalising a written loan agreement that can be signed by the Lender and the Borrower.

This agreement can be used for individuals and/or legal entities. When the loan agreement is signed and confirmed, both parties can access a copy of the document and an online repayment schedule based on the terms set out by the Lender.

There is a one time charge to establish this agreement and optional management fees for premium features.



Common Use Cases

#1 - Parents who want to loan money to their children to buy their first home

#2 - People who want to loan money to other family members to help with buying a property or supporting a business

#3 - Shareholders that want to loan money without registering it on the PPSR for security and extra protection

Key Features

- Online Loan Builder
- Basic Loan Agreement produced by Credi's Legal Partners
- Loan Repayment Schedule
- Optional Repayment Automation via Direct Debit or Credit Card Subscription

Price
\$80 + GST

3 Ways To Order

• Call +61 02 9030 0304

• Order directly from Credi.com

• Via Credi Service Partner

Required Fields

To create this loan agreement, you will need the following information ready:

LENDER	LOAN	REPAYMENT	BORROWER
NAME	TITLE	FIRST REPAYMENT DATE	NAME
EMAIL	AMOUNT	FREQUENCY	EMAIL
ENTITY*	START DATE	BALLOON	ENTITY*
ABN / ACN*	INTEREST RATE	LATE PAYMENT FEE	ABN / ACN*

*optional fields

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