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Years in finance: 23

Why do you think using a finance broker is better than going directly to a bank?

I've been on both sides of the fence, having worked for a bank for 17 years before moving into broking.

The big difference is that good brokers work exclusively for the benefit of their clients. They negotiate the best deal possible with a range of financiers. No matter how client focused a banker may be, their first responsibility is to the bank. They are there to make the bank as big a profit as possible and are rewarded accordingly.

Career highlight:

Definitely establishing Perk Finance in 2002. It was an awesome challenge back then and continues to evolve and keep me invigorated.

The question you get asked most when people find out what you do:

What are interest rates going to do? Always a very tough question when leading economists and forecasters can't even agree.

Insider's tip?

Have a professional review your finances. Business people in particular are so busy working on their business so they tend to just accept what their banks offer them and assume they're on a fair deal. A review of your finances could save you thousands.

In the same way as you go to professionals for your accounting work or for financial planning advice, go to a professional finance broker to get the best deal on your loans.

brokering the deal

A FINANCE BROKER CAN SAVE YOU TIME AND MONEY.

As the market becomes increasingly complex, more people are turning to finance brokers.

Finance brokers can save time

The choices now available in the market can seem limitless and completely overwhelming. You can choose to research the subject, the lenders and their products yourself, or work with a finance broker who already has that knowledge.

Finance brokers give you choice

All finance brokers have a panel of lenders from which they recommend a loan. They have to become accredited with the lender to offer their product, and are required to keep up-to-date with their latest offers.

Finance brokers can help find the right loan

The best deal is not necessarily the cheapest rate. A good finance broker will examine your circumstances and future plans to recommend a loan that is right for you. Having an appropriate loan that works for you can help you build wealth.

Most finance brokers don't charge you

Most finance brokers don't charge a fee for their service as the lenders pay them a commission for the loans they write.

Many lenders offer the same rate via the finance broker as they would directly, and a broker could save you money in other ways.

Finance brokers can help you avoid pitfalls

Many products seem to offer a great deal but they could have penalties, fees and charges you may not be aware of. Or, they may not offer the flexibility you require in the future. A finance broker can help you avoid taking out a loan you might later regret.

To save time and money, call the team at Perks Finance on (08) 8273 9300 or email perks_finance@perks.com.au Visit www.perks.com.au

Source: MFAA:

www.essentialsofborrowing.com.au
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