

**HEADLINE:** Take control and minimise the pain

**AUTHOR:** Jacqueline Pearson

After the latest interest rate adjustment by the Reserve Bank of Australia, mortgage lenders have raised their rates as high as 9.02 percent. Federal Treasurer Wayne Swan has asked the Australian Securities and Investments Commission to review mortgage exit fees to ensure there are fewer barriers to changing lenders, a move welcomed by Louise Petschler, chief executive of Abacus Australian Mutuals. Ms Petschler says that mutual banking institutions have less volatile rates as 80 percent of their funding is from deposits, and they have to meet the requirements of the Australian Prudential Regulation Authority. Under the heading 'Cheap Mortgages,' the following lenders are listed - AMO Group, Wizard Home Loans, Yes Home Loans, Collins Home Loans, Easy Street Financial Services, Satisfac Credit Union, Ironbark Mortgage Solutions, RAMS, Credit Union Australia, mecu, Heritage Building Society, IMB, Australia & New Zealand Banking Group, Citibank, Macquarie Bank, AMP Banking, HomeSide Lending, Bank of Queensland, Adelaide Bank, National Australia Bank, Money Saver Home Loans, Loan Australia Corp, Rate Busters, Electronic Loan Company, Meridian Money, MyRate, Resident Home Loans, Nationwide Mortgage Corporation, QuickDirect Mortgage, Homestar Finance, Coastline Credit Union, Mortgage Ezy, Awesome Mortgages, Assured Home FCCS Credit Union, HomePath, onedirect home loans, BankWest, Meridian Money, Sapphire Mortgage, Banking Corporation, Aussie Home Loans, Suncorp, Arab Bank Australia, Hume Building Society  
© Media Monitors Pty Ltd 2008

*This summary may not be provided to any third party for any purpose without the express permission of Media Monitors Pty Limited ABN 11 002 533 851. Summary may be subject to error or omission. Subscribers should refer to the original article before making any financial decisions or forming any opinions.*

**MENTIONS:** AMO Group, Wizard Home Loans, Yes Home Loans, Collins Home Loans, Easy Street Financial Services, Satisfac Credit Union, Ironbark Mortgage Solutions, RAMS, Credit Union Australia, mecu, Heritage Building Society, IMB, Australia & New Zealand Banking Group, Citibank, Macquarie Bank, AMP Banking, HomeSide Lending, Bank of Queensland, Adelaide Bank, National Australia Bank, Money Saver Home Loans, Loan Australia Corp, Rate Busters, Electronic Loan Company, Meridian Money, MyRate,

Due to copyright restrictions a press clip cannot be provided for this Fairfax Business Media publication

Resident Home Loans, Nationwide Mortgage Corporation, QuickDirect Online Mortgage, Homestar Finance, Coastline Credit Union, Mortgage Ezy, Awesome Mortgages, Assured Home Loans, FCCS Credit Union, HomePath, onedirect home loans, BankWest, Meridian Money, Sapphire Mortgage, Westpac Banking Corporation, Aussie Home Loans, Suncorp, Arab Bank Australia, Hume Building Society, Reserve Bank of Australia, Federal Government, Wayne Swan, Australian Securities and Investments Commission, Louise Petschler, Abacus Australian Mutuals  
Australian Prudential Regulation Authority

Due to copyright restrictions a press clip cannot be provided for this Fairfax Business Media publication