

# FINANCE YOUR DREAM!



Start touring to some of Australia's iconic destinations this year by financing the camper trailer of your dreams

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TRAILER TOURING





## LIVE YOUR DREAM

Wouldn't it be great if you could pack a couple of things on a Friday afternoon and a few hours later be camped under the stars, looking at the waves crashing over the sand on a deserted beach, all the while sitting under the awning of your very own camper trailer. This is a dream that many reading this magazine would share and are currently working very hard towards. So what if we showed you a way where you could make this dream happen today!

The answer is really very simple: personal finance. Truth be told, the best way to finance

a camper trailer is just to pay for it outright in cold hard cash, but not many of us have thousands of dollars lying around ready to spend at the drop of a hat. Nobody thinks twice when it comes to getting a loan for a house or a car, as these things are regarded as necessary life purchases, and a lot of young people take out a loan for an overseas holiday so that they can travel and experience some of the world before they get weighed down with the responsibilities of a career and a family. But what about those of us that have already started down the family path and are finding

it difficult to save the money for a major purchase like a camper trailer? On top of home repayments, school fees and the ever rising cost of living, it can be a real struggle to save enough to achieve important goals such as an affordable family holiday.

This is where camper trailer finance may be able to help you live your dream today. Once you have shopped around, done all your research and decided what type of camper trailer you're after, you will usually want to get touring straight away, not 10 years down the track when the kids are in their late teenage years.



## WHY IS FINANCE THE WAY TO GO

We asked Dave why it was better to organise finance for a camper trailer rather than get a personal loan, use a credit card or even add it to your existing home loan through a redraw facility, and we found out that there were quite a few good reasons. Firstly, personal loans and credit cards usually have a much higher interest rate, up to 25% in the case of credit cards and 15% or more for a personal loan. In contrast, a secured loan between \$10K and \$50K with the right finance company can be around the 10% to 11% mark. Also with a credit card, you will probably end up maxing it out and use up all your emergency cash reserves, which could cause you a headache down the track if an unexpected expense comes along.

With a home loan redraw facility, you will only pay the same percentage as your home loan, but the repayments will be stretched over the life of the loan (sometimes 25 years or more), which will end up costing you much more in the long term. Also, interest rates on any of the above



## SPEAK TO AN EXPERT

If you are like most people, when you think of finance you may think of dodgy deals and cowboy brokers. It's often hard to know who you can trust and who will understand what you are looking to achieve. That's why we contacted Dave Challinor from Fortified Finance to find out all the facts on how easy it is to get camper trailer finance and exactly what you will need to make your application successful. Dave is an avid 4WDer and camper trailer tourer himself, so he will understand what you are talking about and what you will need to make it happen.

Few people realise that a camper trailer is a great asset and that some finance companies will often use the camper trailer as security for the loan. This just makes the whole process that much simpler.

To start with, Dave suggests you gather all your financial information and have it ready to be able to fill in the paperwork on your application. For your average wage earner, this would mean a minimum of last year's group certificate and your last three pay slips. If you are self-employed, you will instead need your last two years profit and loss statements.

Dave suggests applying for finance before you try to settle on a great deal for a new camper. There are two reasons for this. Firstly, there is a chance that the finance may not be approved depending on your credit history and your current expense commitments. Secondly, if your application is approved, then funds are all ready to be used, and this may help when getting the best possible deal as you will be ready to hand over a bank cheque then and there.





## TIPS AND TECHNIQUES

### Financing a Camper Trailer

may go up at any time over the term of the loan, markedly increasing your monthly repayments.

With the finance option, your interest rate will never change and you will be locked in to a set monthly repayment usually over a maximum five-year period. This means you will own it outright much sooner and be rid of the debt altogether. Your repayments are organised through direct debit straight from your bank account, so you also don't have the worry of transferring money or any associated fees and charges with managing your repayments.

Dave particularly recommends finance as a good option for young couples looking to establish a strong credit rating with a view to looking at a home loan down the track. He believes that the set monthly repayments and stable interest rate will make it a lot easier to service your debt over credit card repayments or gimmicky interest free deals that can up costing you dearly if you don't read the fine print.

And the final reason for organising finance for a camper trailer is that it really is the easiest option. You can apply online and have it approved within 48 hours. This means you can start planning your first camper trailer touring trip with your family straight away and that has to be the best incentive we can think of.

Thanks to Dave at Fortified Finance for his helpful assistance and advice with this article. If you would like more information on camper trailer finance and what your options are, give Dave a call on 0419 772 765 or visit [www.fortifiedfinance.com.au](http://www.fortifiedfinance.com.au).

