Refinance to Recycle Checklist

Count the costs, design the structure first, and keep every split separate through settlement.

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Cost Tally

Discharge and government registration fees $

Application, valuation and package fees $

Fixed rate break cost written quote from the lender

LMI only if the new loan exceeds 80% LVR

Cashback clawback $

Total $

Structure Before You Apply

- [ ] Target structure mapped before the application
- [ ] One new split for each existing split
- [ ] Existing deductible split kept separate, never merged
- [ ] Each new split sized to its payout figure, not rounded up
- [ ] Any cash out set up as its own split
- [ ] Capitalised fees directed to the split they relate to
- [ ] Offset on the home split, redraw on investment splits
- [ ] Repayment type on each split carried across
- [ ] Valuation supports the loan-to-value ratio you need

Settlement and Timing

- [ ] Fixed term end date checked before breaking early
- [ ] Discharge authority lodged with the application
- [ ] About four weeks allowed for the discharge
- [ ] Payout figure confirmed for each split separately
- [ ] Each old split paid out directly on settlement day

Records and First Statement

- [ ] Closing statement saved for every old split
- [ ] Settlement statement showing which split paid out which
- [ ] New loan schedule sent to your accountant
- [ ] First statements checked: balances, offset, redraw

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