

1. Employment Types

1.1 Pay As You Go (PAYG)

- (a) The income individuals receive from salary and wages usually paid during the year under pay as you go (PAYG) and includes consumers working for a family business who are not defined as Self-Employed.
- (b) PAYG employment types include:
 - (i) Permanent Full Time
 - (ii) Permanent Part Time
 - (iii) Casual; and
 - (iv) Fixed term contract

1.2 Self Employed

- (a) Self Employed is the term used for any consumer that works for themselves and is not employed by another party or if they receive more than 50% of their income (including wages) from a business in which they are the sole trader, a partner, director or shareholder and where they have management control of the company.
- (b) Self-Employed consumers include:
 - (i) Sub-contractors; and
 - (ii) Professional consultants.

1.3 Professional Self Employed

- (a) Professional Self Employed are consumers who are, but are not limited to, Lawyers, Certified Practising Accountants, Dentists, Dental Specialists, Orthodontists, Obstetrician, Gynaecologist, General Practitioners, Hospital-employed Doctors, Medical Specialists, Anaesthetists, Paediatricians, Pathologists, Specialist Physicians, Psychiatrists, Veterinary Practitioners, Optometrists, Pharmacists, Chiropractors, Speech Therapists, Physiotherapists, Business Consultants and Information Technology Specialists.

1.4 Employment Requirements

The table below details acceptable employment history.

Type	Requirements
Permanent full time	<ul style="list-style-type: none"> • Minimum of 3 months in current employment • If in current employment < 3 months, must have been in continuous employment in similar industry or role for at least 12 months
Permanent Part Time	<ul style="list-style-type: none"> • Minimum of 6 months in current employment

	<ul style="list-style-type: none"> If in current employment < 6 months, must have been in continuous employment in similar industry or role for at least 12 months
Casual	<ul style="list-style-type: none"> Minimum of 6 months in current employment If in current employment < 6 months, must have been in continuous employment in similar industry or role for at least 12 months
Contract	<ul style="list-style-type: none"> Minimum of 3 months in current employment If in current employment < 3 months, must have been in continuous employment in similar industry or role for at least 12 months Minimum 3 months remaining on contract term
Second Job	<ul style="list-style-type: none"> Minimum of 6 months in current employment
Self Employed	<ul style="list-style-type: none"> Minimum 24 months trading in the current business

2. Acceptable Income

2.1 Australian Income

The table below details the acceptable and unacceptable types of Australian Income:

Type	Requirements
Salary and Wage	<ul style="list-style-type: none"> 100% of income for permanent employment 100% of income for fixed term contracts with leave entitlements 90% of income for casual employment 90% of income for fixed term contracts without leave entitlements
Overtime and Allowances	<p><u>Eligible Occupations¹</u></p> <ul style="list-style-type: none"> 100% of overtime and allowances income from the most recent ATO Income Statement; <u>or</u> 100% of overtime and allowances income evidenced by the actual year-to-date (YTD) amount on a June payslip of the most recent financial year; <u>or</u> 100% of overtime and allowances income evidenced by the annualised year-to-date (YTD) amount on the most recent payslip <p><u>All Other Occupations</u></p>

	<ul style="list-style-type: none"> • 100% of overtime and allowances income from the most recent ATO Income Statement; <u>or</u> • 100% of overtime and allowances income evidenced by the actual year-to-date (YTD) amount on a June payslip of the most recent financial year; <u>or</u> • 100% of overtime and allowances income evidenced by the actual year-to-date (YTD) amount on the most recent payslip; <u>or</u> • 100% of income evidenced by the annualised year-to-date (YTD) amount on the most recent payslip, where the YTD amount on the most recent payslip has a minimum of three months' income, capped at 120% of the previous years' overtime income
Bonuses and Commissions	<ul style="list-style-type: none"> • 100% of bonus and commissions income evidenced from the most recent ATO Income Statement; <u>or</u> • 100% of bonus and commissions income evidenced by the actual year-to-date (YTD) amount on a June payslip of the most recent financial year; <u>or</u> • 100% of bonus and commissions income evidenced by the actual year-to-date (YTD) amount on the most recent payslip • If in current employment < 12 months, must have been in previous employment for at 12 months in similar industry or role
Salary Sacrifice	<ul style="list-style-type: none"> • Where an employee voluntarily sacrifices a portion of their salary, 100% of the sacrifice can be added to the gross income
Salary Packaging	<ul style="list-style-type: none"> • Where an employee is entitled to a component of their salary pre-tax (e.g., meal & entertainment card, mortgage payments etc.), 100% of the packaged amount can be included as non-taxable income
Novated Lease	<ul style="list-style-type: none"> • 100% of the Novated Lease payments are deducted from the gross taxable income with the post tax running costs included as a commitment
Car Allowance	<ul style="list-style-type: none"> • 100% of allowance can be included in gross taxable income
Fully maintained company car	<ul style="list-style-type: none"> • Up to \$5,000 can be included in gross taxable income or \$3,500 to net income
Self Employed	<ul style="list-style-type: none"> • Minimum 24 months trading in the current business

	<ul style="list-style-type: none"> • 100% of current year's net profit • 100% of net operating income capped at 40% of gross revenue where the application is assessed based on 6 months Business Activity Statements and business bank account statements
Company Income	<ul style="list-style-type: none"> • Minimum 24 months trading in the current business • 100% of current year's net profit
Trust Distribution	<ul style="list-style-type: none"> • 100% of gross trust distribution (net profit for trust) as personal income
Rental Income	<ul style="list-style-type: none"> • 80% of gross rental income for residential investment properties • 80% of net rental income for commercial properties • 65% of gross rental income for Specialist Rental Accommodation (Co-Living, Student and Boarding House) properties • 65% of gross rental income for National Rental Affordability Scheme (NRAS) properties • 80% of gross rental income for Specialist Disability Accommodation (SDA) properties (0% allowed where property is also receiving NDIS Income) • 70% of gross rental income for Holiday accommodation properties averaged over the preceding 12 months
NDIS Income	<ul style="list-style-type: none"> • 80% of gross SDA income for investment properties • 100% of gross SDA income for owner occupied properties
Investment Income	<ul style="list-style-type: none"> • 80% of investment income (e.g. shares, dividends etc.) • Interest on deposits, that are being used as funds to complete, are not acceptable • Must be consistent over the 2 years
Australian Government Bond Income	<ul style="list-style-type: none"> • 100% of Australian Government Bond income
Family Tax Benefit (as supporting income only)	<ul style="list-style-type: none"> • 100% of income paid via the Family Assistance Office or the Australian Tax Office • Payment must be a Family Assistance payment (Part A and Part B only) made by the Federal Government • The dependent child/children must be less than 12 years of age

	<ul style="list-style-type: none"> • Combined Federal Government benefits cannot exceed 50% of the income required for servicing
Child Maintenance (as supporting income only)	<ul style="list-style-type: none"> • 100% of income if child support agreement is registered with the Child Support Agency • 3 months bank statements confirming regular receipt of payments • Must have at least 5 years to expiry
Employer Maternity Leave Payment / Paid Parental Leave Payment	<ul style="list-style-type: none"> • 50% of income of Employer Maternity Leave Payment and government Paid Parental Leave Payment (Working Parent Payment) is acceptable on the basis that this income is currently being paid and will continue to be paid until the consumer returns to work
Social Security Benefits & Government Pensions	<ul style="list-style-type: none"> • 100% of income accepted where Origin MMS considers the benefit to be a stable income source • Combined Federal Government benefits cannot exceed 50% of the income required for servicing
Income Protection & TPD Income	<ul style="list-style-type: none"> • 100% of income accepted where Origin MMS considers the benefit to be a stable income source
Unemployment & Sickness Benefits	<ul style="list-style-type: none"> • Unacceptable
Workers Compensation	<ul style="list-style-type: none"> • Unacceptable
Income from Boarders	<ul style="list-style-type: none"> • Unacceptable

¹ Ambulance Officer, Police, Firefighter, Nurse, Midwife, Paramedic, Border Force, Protective Services Officer, Medical Practitioner Training, Anaesthetist, Dermatologist, Emergency Medical Specialist, Obstetrician, Gynaecologist, Ophthalmologist, Paediatrician, Pathologist, Specialist Physician, Psychiatrist, Radiologist, Nurse Educator, Nurse Researcher, Dentist, Dental Specialist, Hospital Pharmacist, Industrial Pharmacist, Retail Pharmacist, Occupational Therapist, Optometrist, Physiotherapist, Speech Pathologist, Chiropractor, Osteopath, Podiatrist, Medical Diagnostic Radiograph, Radiation Therapist, Nuclear Medicine Technologist, Sonographer, Veterinarian, Dietitian, Naturopath, Acupuncturist, Natural Therapy Professionals, Audiologist, Orthoptist, Orthodontist.

2.2 Foreign Income

The table details the acceptable types of Foreign Income:

Type	Requirements
Salary or Wage	<ul style="list-style-type: none"> 80% of net foreign income converted to Australian dollars (using the average daily exchange rate over the past 30
	<ul style="list-style-type: none"> 70% of net foreign income converted to Australian dollars (using the average daily exchange rate over the past 30 days) for fixed term contracts evidenced from employment contract or last 6 weeks bank statements Casual employment income is unacceptable
	<ul style="list-style-type: none"> 80% of net foreign income converted to Australian dollars (using the average daily exchange rate over the past 30 days) evidenced by the annualised average of the last 3 months of consecutive payslips
	<ul style="list-style-type: none"> 80% of net foreign income converted to Australian dollars (using the average daily exchange rate over the past 30 days) evidenced by the annualised average of the last 3 months of consecutive payslips
	<ul style="list-style-type: none"> 80% of net foreign income converted to Australian dollars (using the average daily exchange rate over the past 30 days) evidenced by the annualised average of the last 6 months of consecutive payslips
	<ul style="list-style-type: none"> Minimum 24 months trading in the current business 80% of current year's net foreign income converted to Australian dollars (using the average daily exchange rate over the past 30 days) evidenced by a minimum of 6 months bank statements
	<ul style="list-style-type: none"> 80% of net foreign income converted to Australian dollars (using the average daily exchange rate over the past 30 days) if evidenced by signed lease agreement and rental statement
	<ul style="list-style-type: none"> 80% of net foreign income converted to Australian dollars (using the average daily exchange rate over the past 30 days) if evidenced by a minimum of 6 months bank statements or dividend notices