

My Budget Fitness - Full

Assisting you to buy your own home



To convince a bank that they must approve a home loan so that you can buy your own home, you must prove to them that you have a **good and solid credit rating** and the **affordability to pay** back the home loan installments each month. If you have a **deposit** available it will strengthen your application.

Will the bank approve my loan?



You may however find that, although you have cleared your credit record, you still encounter this same problem as experienced by one of our recent clients:

“My husband and I applied for a home loan and were declined by all the banks. I had sorted out my credit record and was no longer in arrears with my two existing accounts., My husband’s accounts, which had also been in arrears, were settled and proof was forwarded to the banks. We were told to apply again in 6 months time because they take the past 24 month’s payment history into consideration”.

My Budget Fitness will assist you to complete the journey to own your dream home.

Although the solution lies in your hands –we will assist you all the way.

How do you start?

There are a few steps that you need to take & we will assist you, all the way, in taking these steps..... Read more.....

Step 1

What is your current credit rating?



We need to study your credit report as this will be the foundation of the process.

You are entitled to get one free credit report per year from any of the Credit Bureaus - their contact details are at the end of this document.

- If you already have a recent & updated credit report, forward the report to My Budget Fitness:
 - Per fax - 086 5611 618
or
 - email admin@budgetfitness.co.za
 - If you have not obtained a Credit Report, contact admin@budgetfitness.co.za to obtain a report.
- Why do we need your Credit Report?
 - The Credit Report is the first step in determining the journey you will need to take to reach your goal, with the assistance of My Budget Fitness.
 - We need to assess your past debt and account management profile.
 - We will obtain a Credit Report from Credit Health that will show you the data from 3 established credit bureaus. This report will leave a soft footprint and doesn't have a negative effect on your credit score.
 - We also will obtain a Compuscan credit report with a savings analysis proposal to reflect how you can save by replacing your most expensive debt with a lesser amount. This report will leave a footprint on the credit bureaus records.
 - You will then have the most comprehensive credit analysis from 4 credit bureaus, as our experience shows that not every credit bureau reflects the same summary and that makes the MBF process difficult if a comprehensive credit analysis is not obtained.

Step 2

What is your Affordability?



- We work with you to complete a comprehensive Affordability Analysis
 - This enables us to calculate – what you affordability is.
 - **How much will this cost ?**
 - R500 – once off (R 89 extra to obtain a credit health report for spouse).
 - If you proceed thereafter, R150 for 6 months
 - Total costs R1 400.00 / R 1 489.00
 - **What will happen then?**
 - Once you have paid your My Budget Fitness Evaluation Subscription fee, you will receive the:
 - My Budget Fitness Calculator
 - a spread sheet or “pdf” document, to complete
 - MBF Calculator Manual - guide
 - In this My Budget Fitness Calculator you will be required to capture your:
 - Personal details
 - Income
 - Expenditure
 - Debt
 - Accounts
- and once completed,
- you will be requested to return the MBF Calculator to your My Budget Fitness Personal Trainer

- Our My Budget Fitness Expert will then contact you to discuss
 - your current credit status, debt, income and expenses –
 - your current buying power – compared to your goal – the home that you want to buy
- In the MBF Calculator, list of all your credit commitments quoting:
 - Institution you owe money to
 - Account number
 - Limit of the facility
 - Outstanding balance
 - Interest rate
 - Monthly repayment amount and period of loan or repayment
 - Date the account was first opened.
- Provide us per fax : 086 5611 618 or email to admin@budgetfitness.co.za with copies of the following documents:
 - ID
 - 3 months' salary slips
 - 3 months' bank statements
 - Proof of address
- Deposit R 500 / R 589 (for spouse -credit health report) into the following account:
 - Trust Account : OOSTHUIZEN MEYER DE WAAL INC Attorneys
Bank: Standard Bank, Branch: Paarl Branch Code: 05210
Account Number: 07 218 0587, Reference: Your surname, cell and ID number

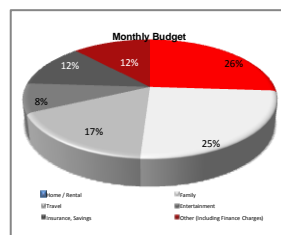
Fax proof of deposit together with the documents above to 086 5611 618 or email to admin@budgetfitness.co.za
- A MBF Personal Trainer will contact you as soon as we have received all the above information to discuss drawing up your **My Budget Fitness Plan**. This plan will provide you with a detailed guide as to how to reach your goal. This may include methods to reduce your debt, methods to save for a deposit to buy a home and/or enable you to buy your own home.



Step 3

The next 6 months – the fitness program and mentorship

- We have now worked out a new budget and goal to enable you to reach your dream



- You will be able to manage your money on your mobile phone
 - Capture your expenditure and control your budget with your mobile phone – a tool compatible with any phone.
 - Remember to capture all your spending, every day, on your mobile phone with mobile2budget.
 - Log in to the website at the end of every month to see how you are managing your expenses compared to your budget – your own personal username and password are provided.



- Your personal trainer will call you to discuss your **My Budget Fitness Plan** that has been drawn up with you and make any adjustments you may require.
- Your personal trainer will contact you on a regular basis to discuss your progress and adjust your **My Budget Fitness Plan**, as required. providing training and mentorship



Follow regular budget tips at www.facebook.com/MyBudgetFitness to stay tuned to upcoming events and further information on how this program can change your spending habits for the better.



Follow us on Twitter <https://twitter.com/budgetfitness>

- Once you achieve your Budget Fitness Goal,



- your personal trainer will discuss the way forward
 - To submit an offer to purchase
 - Obtain a final “clear” Credit Health Report
 - Submit the home loan application
- supported with
 - MBF recommendation
 - Record of conduct during the My Budget Fitness period
 - All supporting documents, to show affordability, credit status, good track record, “pay slips” bank statements etc
- Rent2buy
 - www.irent2buy.co.za
 - if you enrolled with rent2buy, then proceed with your bond application assisted by your my Budget Fitness Personal Trainer.

- Once the bond application is approved, the registration process into your own name will proceed, in which case the transfer attorneys will be in touch with you.

Continue to keep your credit record strong and healthy!

Minister Pravin Gordhan

Gordhan urged South African consumers to strive towards financial literacy so that they can make informed choices and have the ability to see when they are being hoodwinked by banks to take on unsustainable deals and products

www.irent2buy.co.za	www.budgetfitness.co	www.mobile2budget.com
Meyer de Waal	083 653 6975 or 021- 461 0065	meyer@budgetfitness.co.za
Office	021-4610065	admin@budgetfitness.co.za
Solly Molefe	083 256 0655 or 011 835 4042	sollymolefe@telkomsa.net

To clear your credit report you will have to order copies of your report from the 3 main credit bureaus, review the reports for inaccuracies or old information and then ask the credit bureaus to correct the information.

1. Mytransunion Credit Bureau – 086 148 2482
<https://mytransunion.co.za/MainPages/Help/Contacts.aspx>
2. Experian Credit Bureau – 086 139 7628
<http://www.experian.co.za/contact-us/contact-us.html>
3. XDS Credit Bureau – 011 645 9100
<http://www.ws.xds.co.za/xds/contact.htm>

Default judgments on your name

National Credit Regulator (011) 554 2600.

A default remains on your report for 2 years while a judgment remains for 5 years, but if you get it paid up, you can apply for removal of the judgment in court which can take up to 20 working days.



MY BUDGET FITNESS	CHECKLIST	ATTACHED	
Full names of applicant/client	Identity number	Pse "tick off"	
	Cell No:	Yes	No
	Copy of id or passport		
	Residential address		
	Consent to credit check		
	Latest bank statement/s		
	Income and expenses or home loan application		
	Latest pay-slips and or proof of income		
	Credit account statements and information		
	Name of institution		
	Name of institution		
Prepared by name :	Signature	Date	