

Credit Specialist launches Aged Cared Loan product



Credit specialist, La Trobe Financial, is pleased to announce a new and innovative Aged Care Loan product further cementing its broad specialist product suite credentials.

As the ageing population rapidly grows in Australia, approximately \$3 billion per annum is already required to fund individuals moving into aged care facilities. Such deposit, known as the Refundable Accommodation Deposit (RAD), can commonly exceed \$500,000 and the question confronted by many families is: *How are we going to fund the deposit?*

La Trobe Financial is taking a lead on this issue and has developed a solution that addresses this problem. A product that specifically funds the payment of the RAD and also helps reduce the emotional stress for families when moving a loved one to an aged care facility.

What makes the La Trobe Financial Aged Care Loan innovative is that it is the most flexible aged care loan product in the market. We will lend up to 50% LVR against the borrower's primary residence, lend over and above the RAD for property improvements, and we allow interest accrual for part of the loan life.

In a nutshell the La Trobe Financial Aged Care Loan gives families – *"breathing space"*.

Martin Lynch, Head of Aged Care Products, who has recently joined La Trobe Financial stated *"this Aged Care Loan is a compelling financial product and one which helps to meet the needs of a rapidly growing ageing population. Unfortunately in the years ahead there will be far more elderly Australians, whose retirement savings will simply not be able to meet such large deposits. This product will help families fund a deposit efficiently and reduce stress when having to transfer a family member into an aged care facility."*

Martin Barry, Vice President and Chief Wealth Management Officer, commented *"As innovative leaders in the financial markets, we are very pleased to welcome Martin Lynch to La Trobe Financial and launch this important new product. Martin brings a wealth of experience in equity release mortgage products and we are delighted to have him on board. He is a former chairman of SEQUAL the reverse mortgage industry peak body and was twice listed by the Mortgage Professional Association – MPA magazine as one of the "Hot 100" in the Australian mortgage industry."*

La Trobe Financial will be announcing further new products in the coming months.

About La Trobe Financial: La Trobe Financial is Australia's largest Credit Specialist providing funding and investment solutions to a diverse range of customers since 1952. We are a proven and trusted investment partner for institutional and retail investors alike with over 60 years' experience, managing investment mandates in excess of A\$10 billion. La Trobe Financial holds all requisite regulatory licences; La Trobe Financial Services Pty Limited – Australian Credit Licence No. 392385. La Trobe Financial Asset Management Limited - AFSL & Australian Credit Licence No. 222213. For further details please visit our website www.latrobefinancial.com. For details of our ratings please view our Awards & Ratings link on our website.

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