

Latitude GO Mastercard® & Gem Visa credit card

FACT SHEET



Interest Free
Payment plans

Shop smarter with flexible, Interest Free Payment Plans from 3 - 60 months.

6
MTHS

6 months Interest Free

Interest free periods of up to 55 days on everyday spending¹, and 6 months on everyday purchases of \$250 or more²



Account Service Fee

A single monthly account service fee of \$9.95³ across all interest free payment plans and every day credit card purchases when balance is more than \$10



Annual percentage rate

Interest on everyday purchases is (27.49%) Interest on any outstanding balance once the interest free period has ended (29.99%)



Statements

Monthly statements sent when there is balance of \$10 or more on the account



Payments

Latitude App, Direct Debit, BPay®, Cheque, Money Order, Post Office or Online Service Centre. See your product website for details.



No Early Payout Penalties

No penalty for paying off the balance early

Repayment options



Minimum Monthly

Minimum monthly payment of 3% of the balance or \$25, whichever is greater but pay extra at any time. If the minimum amount is paid only, the purchase will not be paid off within the interest free period and interest will be incurred on any outstanding amount. Plans start from 6 months.



Equal Monthly

Equal monthly payments but pay extra at any time. No interest as customer will know exactly what they are paying each month to pay the purchase amount in full before the interest free period ends. Available for select promotional periods.



Flexible payments

No set payments during the promotional period, but to avoid interest on any outstanding amount, the purchase must be paid off by the end of the promotional period. Plans start from 3 months.



Acceptable ID

Option 1

Any one of the following, must be current:

- Australian Driver's Licence
- Australian Learner's Permit
- Proof of Age / Photo card with address
- NSW Birth card with address

With your correct name, current address and date of birth. If your details are incorrect you will also need to provide one Secondary ID.

Option 2

Any one of the following, plus one secondary ID document:

- Australian Passport
- Foreign Passport (with Accredited Translation)
- Pension Card
- Proof of Age card without address
- Australian Drivers Licence with no photo (WA Licence)
- NSW Birth card without address.

Secondary ID

Any one of the following (must contain your current address):

- Centrelink Statement (less than 12 months old)
- Rates Notice (less than 3 months old)
- Utility Bill – Gas / Electricity / Water / Home Phone / Mobile Phone (less than 3 months old)
- Taxation Notice (less than 12 months old).

Customers may need to include proof of income.

Contact your Account Manager or call our Merchant Support team on: **1300 361 921**

Priority proof of income can be uploaded here:

<https://www.latitudefinancial.com/upload/>

How to offer Latitude Interest Free payment plans.



Why Latitude Free plans are great for customers



Allows customers to **spread out the cost of larger purchases**



One application to access Interest Free plans



Range of Interest Free periods to choose from (3-60 months)



One monthly fee with access to multiple plans



Allows customers to **bring forward purchases to when they need them**



Payment plan options (equal monthly, minimum monthly, flexible)



No penalty for paying off the balance early



Easy to track with one view on the Latitude app



How to talk about Latitude Interest Free plans with your customers

When the customer enters the store (the best time)



"Hi, just letting you know we are currently offering 25% off computers and 36 month Interest Free payment plans with a Latitude credit card. Let me know if you need any help"

Understanding your customers' needs



"Interest Free payment plans on a Latitude credit card let you spread out the cost of the purchase over 3-60 months with one monthly account service fee. Is this something you might be interested in?"

Discussing payment options



"Just letting you know we offer Interest Free payment plans on Latitude credit cards, which allow you to take home what you want today and pay over 3-60 months."



"Do you have a Gem Visa or GO Mastercard? Oh great! Then you can use your Latitude credit card to make a purchase on an Interest Free payment plan."



"On a 60-month Interest Free payment plan with your Latitude credit card, the \$2399 couch you are looking at today would be \$39.98 per month."



"GO Mastercard & Gem Visa is a credit card with Interest Free payment plans that enable you to spread out the cost of larger purchases over 3-60 months, allowing you to bring forward purchases to when you need them."

It's important that the customer knows that **(1)** They are getting a credit card with an Interest Free plan **(2)** T&Cs, fees and charges apply and **(3)** If they express no interest in an Interest Free plan then we stop offering it to them.

Check if they're already a Latitude customer

1 in 5 Australian households already have a participating Latitude credit card. So, your customer may already be approved to purchase on an Interest Free payment plan.

Help your customer to determine their repayments

Refer to the flyer to help them Scan the relevant QR code to access the Latitude GO Mastercard or Latitude Gem Visa Interest Free repayment calculator.

Gem



GO

