

SUCCESS STORIES – ALAN WILLIAMS

Introduction

Unsure about the benefits of specialist lending for you as a broker? Have a read of one of our success stories. We talk to Alan Williams from Fast Debt Help, who by using Bluestone Mortgages was able to help a customer get back on track with a specialist lending solution.

Bluestone works with brokers from all over Australia to provide specialist lending solutions that help customers get their lives back on track after difficult times. In this series of success stories, we introduce you to the brokers we work with and the customers they've managed to help with our assistance.

Alan Williams from Fast Debt Help in NSW arranges home loans, debt agreements, debt arrangements and bankruptcies, as well as non-conforming loans for his customers. He sees a lot of clients facing tough situations. With Bluestone's help, he's able to get them back on track.

Helping out when the banks can't

Many of the clients Alan encounters have suffered injuries or health problems that prevent them from working, or are carers for these people.

"They run up debts on credit cards, medical bills, all that sort of stuff, and get themselves into a bit of strife," Alan explains.

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Customers who are injured and are unable to work can suffer enormous financial stress as a result. A specialist lender like Bluestone may be able to offer them a light at the end of the tunnel.

"The banks won't help, so they give us a call. We come in, we have a look, add it up, do the serviceability on it, and if there's equity in the place we put all their debts together and put the application into Bluestone. If it all adds up and we can sort things out, they'll condense all their debts down. It may put the interest rate up a little, say 1-2 per cent, but it brings their weekly expenses down dramatically so they've got breathing space for a couple of years."

A typical client and a specialist lending solution

"A specialist home loan puts the finances of the people we're helping back in control."

A recent client of Alan's was a man who'd had an accident at work and damaged his back. Although he received worker's compensation, the money wasn't enough to keep his family afloat. His wife was trying to make ends meet by caring for him and working at the same time.

In this instance, as he does with all potential non-conforming clients, Alan assessed the situation, asked the client for all their debt statements and filled out a preliminary report. He then assessed what the best scenario would look like.

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"Getting a non-conforming consolidation for a home loan is the option people would rather take. It creates a better long-term solution because they don't need to sell their house."

For Alan, the benefit of non-conforming/specialist lending are two-fold:

1. It provides a solution to their financial needs and objectives.
2. It relieves the financial burden for his customers.

"A non-conforming loan will take huge stress off a family who has had problems. To be able to claim the family home, consolidate debt, not feel like they've had to throw everything away and lose the lot is a massive mental health boost."

"The biggest thing is that it puts the finances of the people we're helping back in control and it takes a huge stress off a really bad life situation that has gotten out of hand."



The benefit of a non-conforming, or specialist loan, from Alan's perspective is the financial relief it gives customers who've encountered significant hardship.

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The Bluestone difference

Alan has ended up gravitating towards Bluestone because he sees us as actually wanting to help people who are in serious strife.

"Other lenders want very minimal risk, whereas Bluestone will go in and help someone out. They'll have a really good look at a situation for someone that's in trouble, and handle it very well," he explains.

"The process is thorough, and the amount of paperwork needed is rather high. But they minimise the damage as much as possible and are still very detailed with their checks. They will look at every situation to see if it can be fixed, but at the same time, they won't put a person in a position where they can't pay a bill or afford their mortgage."

Reach out to the team at Bluestone today so you can start helping more customers through the tough times.