

Plenti

Legal Finance

Guide for borrowers

Australia's leading lender
to family law clients



plenti.com.au/legal-finance

Legal finance in three easy steps

We believe all Australians deserve to be treated fairly and have proper access to legal services. We help you level the legal playing field and provide you with an affordable line of credit so you have one less worry during your family law matter.



Apply online

Complete our online application form:

www.plenti.com.au/legal-finance/apply



Approval

We then work with your lawyer to see if your matter and circumstances are eligible. If approved, we'll send you loan paperwork to sign electronically.



Invoices paid

We'll pay invoices and other costs upon your written approval. At the conclusion of your family law matter, you repay your loan from the settlement proceeds.



Why Plenti Legal Finance?

A better, faster and fairer way
to fund your family law matter.



Pay nothing
up front



Low rates



No interest on
undrawn funds



No repayments
until settlement



Sustainable and
regulated



Specialist
support

Why customers love Plenti



“Knowing I don’t need to make any repayments until my divorce matter settles has removed a huge stress from what is already a stressful situation.”

Sam

Queensland



“Plenti has been a godsend, I really don’t know what I would have done without this facility. No overcharging and so easy to do business with.”

Sean

New South Wales



“It was a tough time for me to deal with the legal issues and Plenti took the financial pressure off my shoulders. It was efficient, stress-free and extremely professional.”

Rita

Victoria



“The staff are professional and efficient, and with low interest rates during a difficult time I recommend Plenti highly to anyone who finds themselves in the same situation.”

Iva

Victoria

Simple, flexible and fair loans

We offer personal loans specifically designed to fund legal fees for family law matters. The loan has simple features, competitive costs, and expert support from our specialist legal team.

Total cost	Most borrowers incur effective costs of 11%* (Examples on the following page)
Interest Rate	A variable rate of around 4% p.a. (capped at 4.8%). Interest is only paid on the amount outstanding
Credit assistance fee	4% on the amount of credit sought. One-off fee capitalised to the loan at initial drawdown and is paid to Plenti
Risk assurance charge	5% on every dollar drawn down on the loan is capitalised to the loan outstanding and paid into our Provision Fund to cover default risk
Monthly fee	\$80 per month
Legal fee payments	Once your lawyer has issued an invoice, and you have approved the payment, we will pay it on your behalf. We can also pay money direct to their trust account and/or pay existing fees
Term	24 month term with extensions available†
Security	All loans must be secured, with caveats or mortgages over land as the preferred security. But please discuss with us if other options may exist, such as PPSR charges or funds in trust.
Loan amount	Typically, we lend up to 30% of a conservative estimate of the expected property settlement. Our loans are from \$25,000 to \$400,000
Repayments	Repayment is at either settlement of the matter or the loan term. All fees and costs are capitalised into the loan and paid at settlement
Repayments method	Payment from settlement proceeds, usually direct from a lawyer's trust account

Need a hand? We're here to help.
Contact the Legal Finance Team

Phone: 02 7202 2427
Email: legalfinance@plenti.com.au

*Depending on factors such as loan size, drawdown timing and term. †We understand that in legal proceedings, repayment is often linked to an event such as the sale of a property or a settlement. If required, finance may be extended beyond the initial 24 month term. All applications for credit are subject to lender credit approval. Plenti RE Limited ABN 57 166 646 635 holds Australian financial services licence number 449176 and Australian credit licence number 449176.

Simple, flexible and fair loans

Over time, the timing of funds drawn can make a difference. These two scenarios outline the potential costs: one of a borrower who pays their lawyer periodically and the other, who immediately draws down all of their funds at the start.

Periodic drawdowns		Immediate drawdown	
Illustrative example only - you are free to draw as much or as little as you need, when you need it			
Loan disbursement limit	\$100,000	Loan disbursement limit	\$100,000
First drawdown	\$10,000	First drawdown	\$100,000
Following monthly drawdown	\$3,750	Following monthly drawdown	\$0
Loan term	24 months	Loan term	24 months
Total cost	\$18,401	Total cost	\$23,151
Effective rate	8.82% p.a.	Effective rate	10.98% p.a.

It's important to note that every legal loan is different, as each family law matter is unique. Your costs are likely to change depending on the amount borrowed, the term of the loan, and the timing of your drawdowns.

Award winning finance for all Australians



Winner, Outstanding Personal Loan 2019 - 2020

Winner, Excellent credit Personal loan 2016 - 2018

Fintech Award Winner 2017, 2018

Fintech Business Awards Winner 2019 - 2020

4.7/5 from 2300 reviews

4.7/5 from 2300 reviews

Apply here

www.plenti.com.au/legal-finance/apply

Frequently asked questions

What security does Plenti require?

We require all loans to be secured. Usually, that is a charge over your interest in property, and we use that charge to lodge a caveat or a mortgage.

What costs can the money cover?

The loan can be used to cover your lawyer's fees as well as court costs, barrister's costs and all other disbursements in relation to your case. It can also be used to pay money already owing to your lawyer, and we do allow a personal payment sometimes as well.

What happens if my case hasn't settled within the 24-month loan term?

We will re-assess your matter in consultation with your lawyer and we may at our discretion and where compliant with regulatory requirements roll your loan into a second 24-month loan.

At what stage of the legal process can I get a loan?

You can apply at any stage of your family law matter (even after Orders have been made) right up to settlement. However, matters at a very early stage might need to be put on hold until more information is known.

What if I do not own any land or property?

If you are not on the title to any real estate, then you might have an equitable interest in your matrimonial home, over which you can grant us a charge. There are also other options available, such as a charge over other assets. If no security is available you may be ineligible.

Do you lend for parenting disputes?

We will if it is connected to a property settlement. If it is a parenting matter only, such as a relocation hearing, or domestic violence application, then we will not.

Is my information confidential?

Yes, all information you and your lawyer provide us is kept confidential in accordance with our Privacy Policy and is also protected by legal professional privilege.

Will my lawyer charge me for this application?

Some might, some might not - so it is best to check with your lawyer.

I live overseas, am I eligible?

This service is available for Australian residents only. We also require some security to be located in Australia.

