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Season 3 Episode 25 – David Easton

Introduction

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Narelle: Hey, this week's Digital Access Show is different. We actually burst off wanting to talk about, you know what? Nothing's perfect in life. Videos are never perfect. This week, we might have a couple of sound issues, with some trucks going by. And our guest is David Easton from the Support Finance Group, who I met at an Able Plus event a couple of months ago. David, thank you.

Support finance Group

David: Good to be here. Thanks for having me.

Narelle: Where are you and why are trucks gonna be a problem?

David: We're in a shared office in… Campbelltown, and we've got a few trucks and air compressors… going past, but it's all right. We'll make it work.

Narelle: We will. David, tell us a bit about what you do.

David: So, we are a mortgage broker that specializes in the NDIS aged care and allied health space. We help people get home loans. We help people who work with people in the NDIS, but we also help people who are on the NDIS… get a home loan. That's what we do.

Why Digital Accessibility Matters

Narelle: So, why is digital accessibility so important?

David: I think it's so important for people in our space… who are being left behind, that we do something about that, and help people in our space… get on the financial ladder, get a home loan, or refinance a loan. We want to help in our space, not get left behind. So, we want to make things accessible for everyone.

Narelle: Where is it not accessible?

David: At the moment, you try going on to different banks' websites. -

Narelle: Yep. -

David: You won't get anywhere.

Narelle: Yep.

David: You go to 10 different banks' websites, maybe you'll find one which might be accessible. But you're going to spend a lot of time going from bank to bank, where if you can work with a good broker, they can help you… find the right bank to make things accessible, and get you the best deal. That's what we do.

Narelle: One of the things from experience… is the paperwork. It's a nightmare for me. How can you make the difference, David? Because accessibility, again, it's a huge issue for us.

David: Huge issue. And most of it is not built to help people. So many of our clients, we have to set time aside, talk on the phone, go through, line by line, what their financial position is. Assets, liabilities, their income, and walk through it all, and then add into the bank system. It does add another level, but we like to work with our clients, and work through how to get people into the system.

Narelle: David, when you say line by line, I've got a challenge for you. You've got the mortgage up and running, something goes skew whiff, and I still can't read the documents. Often I'm told if I ring a bank, they'll say, oh, read the documents. I can't. Is that something, you know, that a person should be able to do?

David: A hundred percent. But as you and me both know, so many banks, it's not accessible information. Now, we're mortgage brokers. We're not financial planners. But we do help people get through all these documents. But once again, it's not a perfect system. Not a perfect system.

Website Barriers and Finding Information

Narelle: One of the things that you mentioned is the website. One of the first points of call is a website.

David: Yeah.

Narelle: What are the things that you notice, even yourself, with websites, if you're trying… to find a mortgage broker, find a bank? What are the barriers that you yourself recognise?

David: I'm the first to admit our website isn't perfect, but we are working towards it.

Narelle: Yep.

David: Just, where is the simple information? Where's the phone numbers? Where's the links? Do the links work? Do the links take you to the right spots? Are images words? Simple things like that. We've worked with yourself to make our site more… accessible to people. But that's such a big problem, is the buttons and the words.

Accessible Forms and Signatures

Narelle: So, I agree with you, the phone numbers and everything, drives me crazy. Even the federal government. I've had to make phone calls for my mum, and it took me a few goes to find one phone number. And then you've got to try and get on to the department. Good luck there. But one of the things that… people with disability often have a problem with, is other than… finding the information they need to give to you, is signing the forms. I mean, DocuSign's not even accessible. What's the legal requirements… for signing mortgage broker forms in Australia?

David: So, along the east coast in South Australia, we are up to eSignatures, There's still a few issues in Tasmania, where they still want wet signatures.

Narelle: What's a wet signature?

David: Pen to paper, to get the bill done. There are a few banks that still want a bit of… pen to paper to get deals done, which make things very challenging. But most of the banks are, you know, coming into the 21st century, and we are e-signing documents. But as you said, if my clients can't read the documents, eSignature is not going to help us. We still need to work with our clients and go through each document to make sure that they're comfortable with it.

Narelle: So, how do you do that? Seriously, I know what's been done for me, but what is the way it should be done?

David: The way it should be done is all the… information should be given to our clients in a readable… software program to be able to read the documents.

Narelle: Yeah.

David: But then also, as we've discussed in the past, there's… other people in the process besides your mortgage broker. You and me have both spoken about good lawyers in the past. I'm not sure if I'm naming them today.

Narelle: You can go for your life, they're great.

David: Kelly's lawyers are good when it comes to this stuff.

Narelle: Yeah.

David: Helping people get through these documents, because once again, we're a mortgage broker, and we're here to help, but there are other… experts that have to come in along the way.

Accessible Banking After Settlement

Narelle: Yeah. So, when we think about the mortgage documents, everything else, that's fine. Once it's done, there's still the… issue of how do you know if something's skew-whiff, because the bank statement might not be accessible. How, I know for me, I actually go online every day and check my bank account, because the bank statement's not accessible. But some people, that's time-consuming. You know, you add two or three young kids, disability, it's tiring.

David: It's very tiring. And I honestly don't know how people do it. And you have to have a lot of faith in the system, which we shouldn't, we should be able to check things ourselves.

Narelle: Yeah.

David: But no, it is a challenge. I agree. It's all about finding someone you can work with… to help you. But once again, we're not checking daily for you. But we revisit these sort of things every six months to make sure you're on the best deal. I find a lot of people in our space… don't refinance their home loans. They're happy just to have one, and they'll just set and forget, where we really do work with people.

Refinancing and Document Burden

Narelle: But the thing is, if you set and forget, I know in the past we've talked about, you know, better interest rates, and with what's happening in our economy right now, because it's pretty, with the negative equity that you're seeing in places.

David: Yeah.

Narelle: How, you know, it's draining to suddenly have to look at refinancing again, because then you're suddenly adding in… rates bills, water bills. None of them are accessible too.

David: Collecting all those documents is not easy. It takes time. That's where we really come in and work with people, take our time, show them what they need to do. But once again, it is hard to get these documents that you need, from other people. I agree 100 percent. It's difficult.

Investment Property Accessibility

Narelle: Okay. Let's take, now mind you, investors are just not investing at the moment anyway. But okay, you've got a person with disability. Say, well, let's pick me. We'll go for sight again because I'm an easy one to pick on. And I come to you and say, oh, David, I want to invest. Suddenly, it's not just, in a normal mortgage.

You have your lawyer where you've got a legal… point of signing there, which that has to be pen to paper, doesn't it?

David: Parts of it do. Again, what jurisdiction you're in. Each part is different. We need good lawyers to work with in each state that I work in.

Narelle: Yep. Then you have accountants, because suddenly it's an investment property, which could be trusts, it could be all types of things there.

David: Yep.

Narelle: And then there's one other, property managers.

David: Yeah, very important part of the process.

Narelle: How good are they? Are they accessible?

David: No. Most of the ones I've dealt with have not been. You know, that's another level. This is where you and me need to go find ourselves a really good… property manager to work with, because… a lot of the documents are not accessible there either.

Narelle: Why not?

David: Laziness.

Narelle: Yeah?

David: Yeah, I'll call out the government.

Narelle: Yeah.

David: They need to lift their game in that space.

Narelle: Yep.

David: That's on both sides of the equation. That's for renters and… for landlords. A hundred percent.

Narelle: Yeah. Yeah, it's definitely part of the process, where maybe people in our space are getting left behind, because they don't want to deal with that.

Vehicle Finance and Everyday Barriers

Narelle: Oh, my God. I'm taking you down another rabbit hole.

David: Oh, no. Here we go.

Narelle: Oh, here we go, he says. What about... Okay, I can never drive, so it doesn't affect me. But a person... that has... Let's take a power wheelchair. -

David: Yeah. -

Narelle: Right?

Narelle: The type of vehicles that they need to be able to use... would be quite expensive.

David: Yeah.

Narelle: There would be so many problems even with that, because, again, it's still the same paperwork.

David: Yeah.

Narelle: But... Barriers again, isn't it?

David: Barriers again. Funding... Funding for that is a whole other level of... complexity.

Narelle: Yeah.

David: And it's an everyday challenge for people.

Where the Problem Starts

Narelle: So, where is the actual start of the problem, do you think?

David: Society not taking these things seriously?

Narelle: Okay.

David: I mean, our main thing is... trying to help each individual get through the process. So for us, it's isolating each person, and looking at their abilities, and how we can help them through the process. Once again, I'm sure we can't fix everyone's problems, or help everyone, but we try to just take it one person at a time, show them what we can do, and push them in the right direction if we can't help them.

Choosing the Right Mortgage Broker

Narelle: What… is the best way for a person with a disability… to find a mortgage broker that really understands it? Because I can guarantee, I can go and talk to six mortgage brokers, and every one of them will say, oh, won't be a problem. We can do this. However, I know it is going to be a massive problem for me.

David: Speak to your mortgage broker. Explain… what your concerns are. If they just send you a blank link going, just fill this out, they might not be the mortgage broker for you.

Narelle: Yeah.

David: Find a mortgage broker who will work with you in the way that you need to be worked with. Find a mortgage broker which knows which banks to take you to, which may have more accessible… documents.

Narelle: That's a good point. That's a really good point.

David: Some banks are very good, some are very poor.

Narelle: What can you do? Can you assist? Can you… advocate to the banks? Do they take any notice?

David: They don't take notice of a mortgage broker like me. But I do like to send them nice little emails now and then, saying I'm taking my business somewhere else, because my client couldn't assess your documents.

Narelle: Oh, nice. And what's the response that you get? They don't care?

David: They don't care, I don't get much of a response. That's all right. We'll chip at it. This is a battle. It's a long… long-term battle.

Knowing When to Walk Away

Narelle: Yeah. So, you… have… gone, you found a mortgage broker. They said, yeah, we can do this. They seemed all right. And they're not you guys.

David: Yeah, that's right.

Narelle: And suddenly, you're into it and they start sending you all these documents. Pages, those mortgage broker documents are big and long.

David: Huge.

Narelle: And they can be overwhelming. Can a person walk away?

David: A hundred percent. Don't be scared to walk away Never feel pressured to sign a… document about the proper advice, and without fully understanding it. I understand that myself and other mortgage brokers need to… go through these long documents to, you know, protect ourselves and protect the clients. Never feel pressur to go through with something that you're not comfortable with. Or that is stretching you to your limits… when it comes to the amount you can borrow. There's brokers who push people's capacity to the max.

Narelle: Yeah.

David: It needs to be within your limits for your income. And take your time. You wanna get this decision right. It's a long-term decision.

Narelle: And it's you that's responsible.

David: Hundred percent.

Narelle: It's not the mortgage broker.

David: No.

Language, Time and Financial Confidence

Narelle: What's another piece? Before that, what's one other barrier? Because I know we talk a lot of things. What's one other barrier, other than disability, where you see there's huge problems that just, incorporating better communication methods will fix?

David: I mean, language across the board.

Narelle: Of course.

David: Lots of people who are new to the country, who struggle with English and don't trust our banking system. So, we do a lot of work with people… who work in our space, English might not be their first language, walking them through the documents, making sure they understand the commitment they're signing up to. And we don't want to leave people behind. We want people to get on this property ladder. We want people to get car loans so they can do their jobs. We want to help people in our space across the board. And, you know, a lot of people in our space are too… busy caring for others to look after their own financial, financial health.

Narelle: That's a good point, because it does get down to the, you don't have time.

David: Don't have time. That's where we come in, save people's time. Anyone out there, friends and family of anyone out there, we're here to help people. We're… a good mortgage broker that help people get home loans. We're a free service. And at the moment, it's very important to refinance if you're having any… financial stress or financial issues. Because it's tough out there at the moment. It's not easy.

Narelle: It's also important… to make sure you understand what you sign. And that's what we're basically saying, isn't it? If you can't understand what you're signing, don't sign it.

David: Yeah.

Narelle: Yeah.

David: Don't sign it. Don't risk it.

How to Contact Support Finance Group

Narelle: Yeah. David, where can people get in contact with you?

David: Big on LinkedIn. So, Support Finance Group, David Easton, or my website, supportfinancegroup.com.au. And we're here to help people in our space get home loans, refinance. Reach out if any friends or family need a hand.

Closing Reflections and Listener Feedback

Narelle: Thanks. We touched on the outside of the rabbit hole, so we could've possibly gone down. I mean, there's legal, there's financial planning implications. There's so many things. We might have to do this again, I think. I think we could have fun with this. But it's a real world problem. It is people with disability, and people where English is a second language… that really feel this problem. And, yeah. Just be careful.

David: Be careful.

Narelle: Thanks, David. Listen, Digital Access Show, we're actually after some advice this week. What can we do to make it better? David, if you've got any ideas with The Digital Access Show, we'd love it. We're never going to have perfect sound, or perfect video. We're not Channel 9, Channel 7, Channel 10, any of those big broadcasting. We're a small group that talk to people… in the disability sector, in the the elderly sector, the aged care sector, about where are the barriers for communication. So, we want to know what barriers are we unwittingly… putting in place that we don't know. David, please tell us if you think of any. And we'll see you next week on the show. Thank you. If you like what we do, please share, review, like, subscribe. You can find all our podcast episodes on YouTube, and also on our website, dasat.com.au. And we really do, and would love to receive any feedback that you can give us. So, we'll see you next time on The Digital Access Show. Bye, bye. [music playing]