Business Line of Credit

OverdraftMe Factsheet | 2026 Edition

What it is

A business line of credit is a revolving facility that works like an overdraft but is not tied to your transaction account. You draw funds as needed, repay when revenue lands, and the limit refreshes. Interest applies only to the drawn balance. You can redraw without reapplying.

Key facts

Feature	Detail
Facility size	$20,000 to $500,000
Interest rate	13% to 22% p.a. (drawn balance only)
Term	Revolving, redraw without reapplication
Repayment	Interest-only on drawn balance
Trading history	6 months minimum
Min monthly revenue	$6,000 in business bank deposits
Credit score	Equifax 550 or above
Property security	Not required under $150,000

Who it's for

- Project-based businesses with lumpy revenue (builders, agencies, consultants)
- Contractors who need to fund jobs before final payment lands
- Growth businesses scaling up that need flexible access to capital
- Any SME that wants revolving credit separate from their main bank account
- Trades, professional services, IT companies, wholesalers

Eligibility at a glance

- ABN active for 6+ months
- Monthly revenue $6,000+ (shown on bank statements)
- Equifax credit score 550+
- No property security required under $150K
- ATO debt on a payment plan is OK

Get your indicative quote in 2 minutes. No credit check. !' ove

How it works

1. **Check eligibility**
   60-second online form. No credit check. Tells you in a minute whether you are in range.
2. **15-minute call with John**
   Discuss your needs, facility size, and which lender fits. One application, one credit enquiry.
3. **Upload 6 months of bank statements**
   Full document list under $150K. No tax returns, no BAS, no financials.
4. **Decision and funding**
   Lender decision typically 1 to 4 hours. Funds available same day for morning applications.

What documents you need

- 6 months of business bank statements (PDF or CSV from your bank)
- ABN confirmation or ASIC extract
- Driver's licence (front and back)
- If over $150K: may require property details or additional financials

Worked example

Facility limit: $200,000

Amount drawn: $80,000 for a project deposit

Interest rate: 18% p.a. (drawn balance only)

Weekly interest cost: ~$277 on the $80K drawn

Repaid $80K when client pays: interest stops immediately

Facility resets to $200K available, ready for next draw

Real numbers for your business?

Get your indicative quote at overdraftme.com.au or call 02 8046 3933

Why use OverdraftMe

- 50+ non-bank lenders on panel. One application, best match, one credit enquiry.
- 100% free to you. The lender pays our fee on settlement. You pay nothing.
- Direct access to John Pierre Saliba, 10+ years in finance, $600M+ facilitated.

Written by John Pierre Saliba

Director, OverdraftMe | Bachelor of Business & Commerce | Advanced Diploma in Financial Planning

Diploma of Finance & Mortgage Broking Management | MFAA Accredited | AFCA Registered

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Talk to John Pierre Saliba directly

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