Business Loan

OverdraftMe Factsheet | 2026 Edition

What it is

A business loan is a fixed-term lump sum. You borrow a set amount, repay it over an agreed term with fixed weekly or monthly repayments, and the facility closes when repaid. Unlike an overdraft, you cannot redraw. Best for one-off expenses where you know the exact amount and want predictable repayments.

Key facts

Feature	Detail
Facility size	$5,000 to $500,000
Interest rate	12% to 24% p.a. (fixed)
Term	3 to 36 months
Repayment	Fixed weekly or monthly instalments
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

- Businesses buying equipment, vehicles, or fitouts with a known price tag
- Hiring staff or funding a specific growth project
- Businesses that want fixed repayments for budgeting certainty
- Any SME that needs a lump sum now and can repay over 3 to 36 months
- Trades, retail, hospitality, professional services, manufacturing

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 qualify.
2. **15-minute call with John**
   Discuss the amount, purpose, and repayment term. One application submitted to the best-fit lender.
3. **Upload 6 months of bank statements**
   Under $150K that is the full document list. No tax returns needed.
4. **Decision and funding**
   Lender decision typically in 1 to 4 hours. Funds deposited 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)
- Quote or invoice for the purchase (if equipment or fitout)
- If over $150K: may require property details or additional financials

Worked example

Loan amount: $100,000
Term: 24 months
Interest rate: 18% p.a. (fixed)
Weekly repayment: ~$524
Total interest over 24 months: ~$54,500
Total cost of the loan: ~$154,500

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
Credit Representative of Lend & Loan Pty Ltd - Australian Credit Licence 511092

Talk to John Pierre Saliba directly

02 8046 3933 | info@overdraftme.com.au | overdraftme.com.au