

Business Start Up & Ongoing Costs – Budget Matrix

Business Expense	Capital or Upfront Expenses	Ongoing Expenses
Aggregation Fees		
Commissions Scale: Upfront 92% + Trail 92% Credit Representative fee (Connective) Associate Member Fee (Connective) Group Maximiser Fee	(as at Jan 1, 2018) \$190 per month \$130 per month \$110 per month	\$190 per month \$130 per month \$110 per month
Membership, Mentoring and Business Coaching:		
Membership Fee – upon joining:	\$1,000	Nil
Broker Success Manual, Templates, and Processes	\$1,000	Nil
Option 1: New Broker Master Class (24 Mths): Monthly Mentoring Fees: includes Induction, Business Coaching and Technical Workshops, and Scenarios Support	Month 1-12: \$ 700 per month Month 13 - 24: \$ 350 per month Month 25+: NIL	
Option 2: Established Broker Program (12 Mths): For brokers with more than 2 years of experience Includes Induction, Business Coaching Workshops and Scenario Support	Month 1-6: \$700 per month Month 7-12: \$350 per month Month 13+: NIL	
Business set up & compliance:		
Professional Indemnity Insurance (Insurance House or Scott and Broad-Clark Pacific)	~\$500 to \$900	Renewal Fees
MFAA initial compliance pack, or FBAA AML/CTF	\$215 - \$275	NIL
Australian Federal Police - National Name Check Credit file check	~\$50 ~\$100	NIL
Certificate IV in Finance/Mortgage Broking Diploma of Finance/Mortgage Broking Mgmt	Varies – up to \$2,500	
MFAA/FBAA Membership	\$400 to \$500	Renewal Fees
EDR - Australian Financial Complaints Authority	~\$55 (Yr 1)	Renewal Fees
Business Expenses		
Domain Name, Web Hosting and Website	\$200 - \$2,000	\$200 - \$500 pa
Logo, Business Cards, Brochures etc	~\$2,000	
General Expenses (eg Printer/Scanner, Laptop, Mobile etc)	\$1K-\$2K	Varies
Other business expenses (vehicle, misc)	Varies	Varies
TOTAL BUDGET	\$20,000 minimum (recommended)	

All above estimates are GST exclusive and are for budgeting purposes only. Please confirm actual costs with suppliers. (v2018-01)

