

**THE HUNT FOR YIELD**  
CASH, SHARES, FUNDS

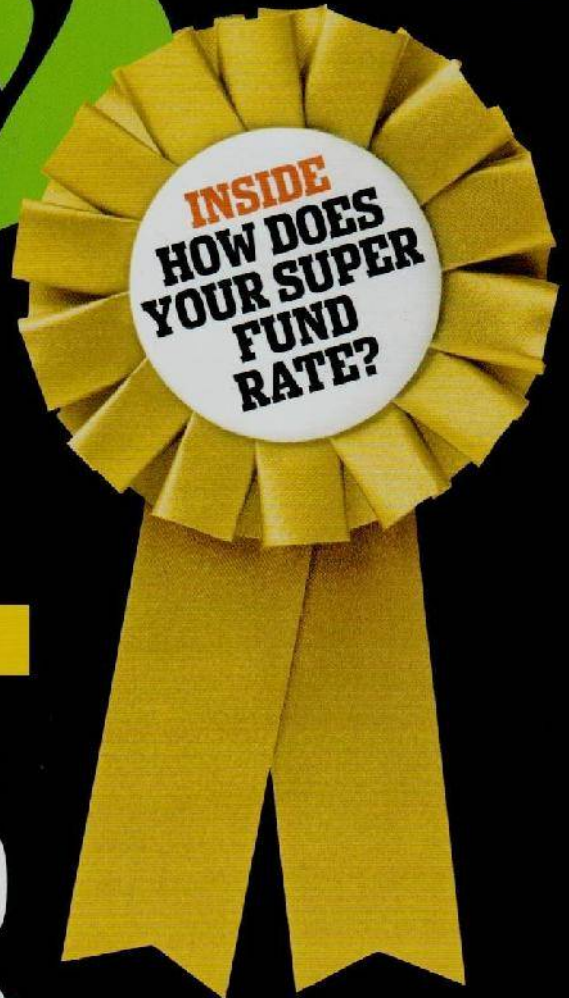
**REAL ESTATE**  
LIVING OFF RENT

**TOP STOCK**  
20% OFF

W50<sup>11</sup> \$7.50  
MONEY MAGAZINE NOV 1 2014  
NET 6T 06/11 0802  
931300600613811

# Money

NOVEMBER 2014 \$7.50 ISSUE 173  
www.finance.ninemsn.com.au/money-mag

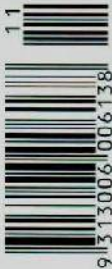


# BEST & WORST SUPER FUNDS

**+ EXPERT  
VIEWS ON  
7 HOT SUPER  
TOPICS**

**→ A DIFFERENCE OF \$69,000**

PRINT POST APPROVED PPI00008788



**PLUS**



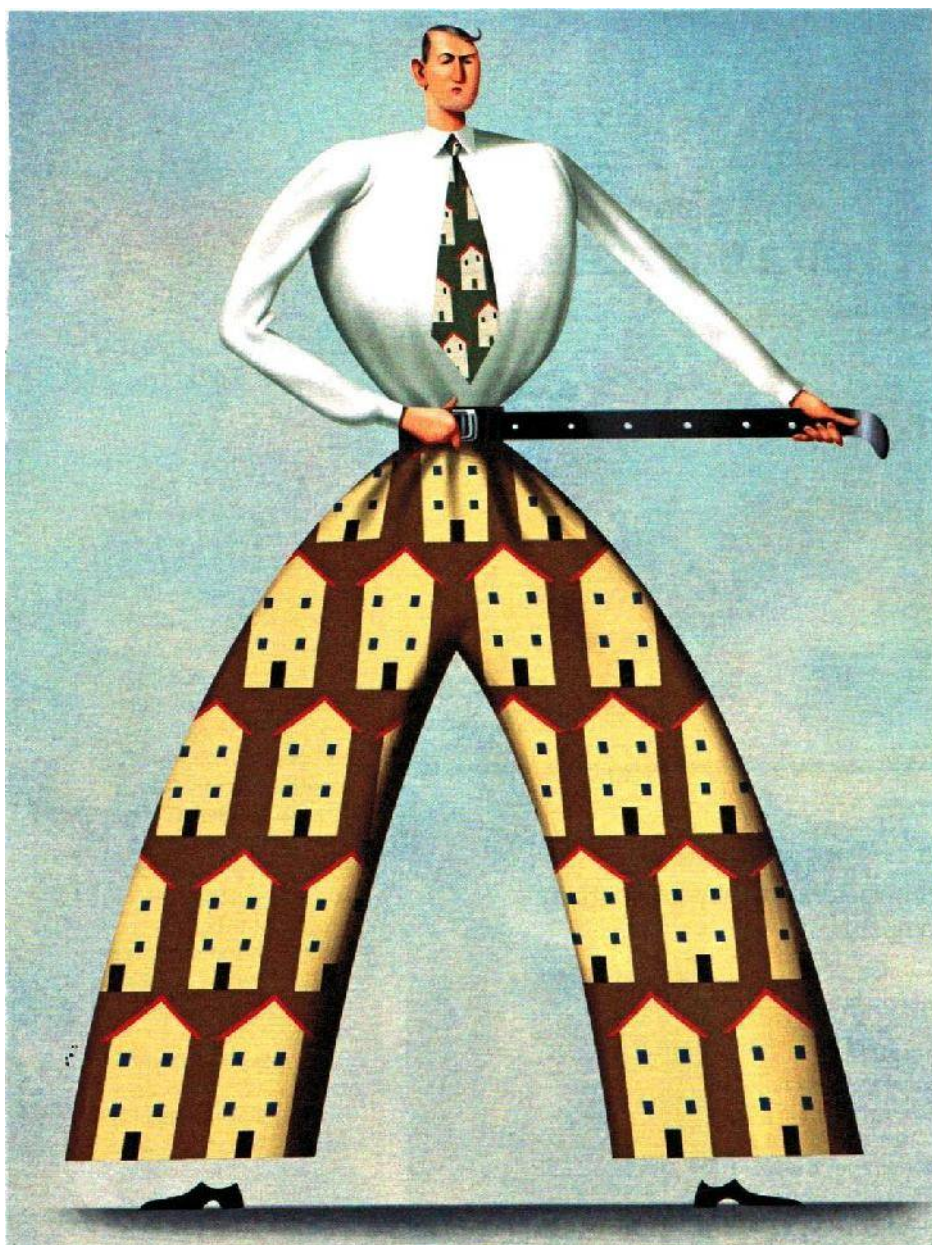
**ROGER  
MONTGOMERY**  
STOCKS  
THAT WIN  
FROM A  
LOWER \$A



**VITA  
PALESTRANT**  
TAX  
EFFECTIVE  
WAYS TO SAVE  
FOR UNI FEES



**PAUL  
CLITHEROE**  
WHY  
NEGATIVE  
GEARING  
MUST END



## FREE MONEY

### Medicare rebates

#### Electronic claims make it easy

**N**ext time you visit the doctor, remember there's an easy way to claim your Medicare rebate without needing to go to Medicare. Medicare electronic claiming lets you claim your rebate either over the counter at the doctor's office or online.

The number of electronic claims has more than doubled in the past four years. Almost 95% of all Medicare services are now lodged electronically.

Perhaps the most convenient way to claim electronically is over the counter at the doctor's office. More than 85% of general practitioner Medicare claims are now lodged this way. This means one less place to visit when you're under the weather, or when you're looking after a sick family member.

You can speak to your doctor to find out if they offer Medicare rebates over the counter. If they don't, you can still make a claim for common rebate items (such as a basic check-up) using our Express Plus Medicare smartphone app or by using Medicare online services through [my.gov.au](http://my.gov.au).

HANK JONGEN, general manager, Department of Human Services

## BOTTOM LINE

### Site lets lenders bid for your business

**F**longle describes itself as a borrower's agent – an online place where you can anonymously post what you're looking for in a mortgage and then have lenders "bid" against each other to win your business. The site prides itself on not accepting commissions, which it says then makes it totally unbiased. An interesting point to note, though, is that brokers are part of its model as they, along with banks and non-banks, are able to bid for your business. Given no commissions are paid, the service comes at a significant price – \$399 to post your application. The website is the brainchild of Michael Lee, who says that he is hoping that in future lenders will rebate the fee back to the customers if they do accept their bid. At the moment, though, aspiring

home owners are expected to pay to compare. Each Flongle bidding war runs for up to seven days. The site then matches, ranks and filters all incoming bids according to cost and how well they match the applicant's requirements. Flongle is new, so at this stage there are only 17 lenders advertised on its website. What will be interesting to see is whether or not some of the more competitive lenders that don't sell their loans through brokers will agree to participate in this crowdsourcing website. Consumers already have a number of options to compare home loans. The key to making sure you do settle on the best deal is to have done some of the research yourself. According to Flongle, the whole process usually takes less than two hours. EFFIE ZAHOS

## MONEY VERDICT

A great way for brokers to source high-quality lead customers. After all, if you're paying just under \$400 to get a deal you must be serious about getting a loan. As for consumers, it is another way to compare loans, although you do have to pay for this option. On the plus side, borrowers get a refund if their application does not receive acceptable responses.