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HOME BASE



Gerard Heffernan

Interest Only Hard to Come By

The Australian Prudential Regulation Authority (APRA) is enforcing banks policies to limit the flow of interest-only lending with Australian banks to reflect 30% of all new lending. This has forced many lenders to increase rates in the Interest Only space to dissuade borrowers from this lending option. They are also limiting this type of lending to 80% Loan to Value Ratio (LVR).

The measures will force banks to rein in interest-only borrowing given it currently represents nearly 40 per cent of residential mortgage lending. Interest-only loans are popular with property investors because they allow for larger tax concessions under negative gearing policies.

Whilst paying interest only on your loans is not always advisable, because you aren't creating equity and paying your loans down and reducing the overall cost, there are some occasions where it is a preferable option as stated above with negative gearing benefits.

If you find it difficult to wade through the endless options of rates and products that are available to you and will suit you best, feel free to contact us and we'll do all the 'heavy lifting'.

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The lessons I learned in my young Catholic years

Brendan Lindsay is a former Youth Ministry director who also had three years studying for the priesthood. He is now studying a Masters of Teaching at Australian Catholic University. At 34, he is facing the reality that he is coming towards the end of his young Catholic years and into the next phase. It is a transitional shift which he is looking forward to. Here he looks back on the main lessons he has learned during his time as a 'young' Catholic.

1. Don't worry about what others say or think

It is easy to find yourself in scenarios with family or friends where they query what you are doing on the weekend or where you are going on holidays. If the answer is attending Mass or going on a youth retreat (and not an actual holiday) then you might be tempted to avoid giving a direct answer for fear of ridicule.

For me this once played out when I was working at a part-time job and I needed to ask for an early finish for one of my shifts because I wanted to go to a 3pm Good Friday service. I was concerned that I would receive ridicule from my boss about me going to church, however to my utter surprise his response was to query what time and where the service was so he too could attend.

What I have found is that most of the time people are actually more curious than critical about activities of the spiritual kind. They may actually be supportive and want to compare notes.

2. Never judge

It can be easy to fall into a trap of becoming sanctimonious, looking at others as less because they don't practice the teachings of the Church.

Such a mindset is easy to acquire but should be quickly abandoned. Nobody knows someone's full story. Being judgemental of another person and their faith journey is never a good option.

I recall a good friend whom I met through voluntary work and I had made the assumption that she was Catholic due to us volunteering for a Catholic organisation. After some weeks of working together I came to realise that she was not Catholic nor was she barely Christian.

My first reaction was to query her motivation for doing voluntary work if it wasn't God calling her to it but I refrained. I came to realise over the coming years that she had a true sense of compassion for those less fortunate than ourselves. It was only after some time that I was able to have the discussion with her about what her motivation was and to gently suggest that she was doing the work of God.

While at first she didn't like this notion, she didn't reject it as she herself couldn't explain her motivation for wanting to help



people. I told her that she was possibly one of the best Catholics I had ever met.

3. Find community

We are made for community and it is only in community that we can fully celebrate the faith that God has given us. But there's a danger of living solely within a Catholic bubble.

Community comes in different shapes and sizes and we're part of multiple communities simultaneously. We have our family communities, school communities, parish communities, work communities, friendship communities.

I never take for granted those times when I meet with old school friends or work mates and can share with them some aspects of the faith.

To expand ourselves and to fly the flag for our faith, we must ensure we are engaged in all levels of community. Yes, there will be times where a certain community is unwelcoming and we can step away as Christ encouraged his disciples to do. But at least we have attempted to be Catholic in

different arenas rather than just our own safe bubbles.

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4. Always seek the pastoral response

An important part of being a young Catholic is understanding how we are called to live as Catholics. This begins with the Gospel.

From the Gospel message flows the teachings of the Catholic Church, which have been developed over centuries. But each

Church teachings.

Usually what the Church offers in the way of support, counselling, prayer and community can be of greater significance than the reminder of doctrine being upheld.

In many cases people have already found themselves in a situation contrary to the teachings of the Church and are looking for how they can still find their place within the Church community.

I remember the first time I was challenged on the teachings of same-sex attraction in a group of young people while on a youth leadership retreat. After everyone had shared their opinions the crowd looked at me knowing that I would be more Catholic in my views.

I told them that we can never fully know why it is that some people have an inclination to people of the same sex. The starting point, however, is that they are unconditionally loved by God and that there is room for them in our Church. Such a response was very well received and appreciated.

5. Hit the big events

One of my favourites. Every young person should attend at least one Australian Catholic Youth Festival, one World Youth Day and one local youth retreat.

The experience of these big events gives such a spiritual boost to any young Catholic that they definitely should not be missed.

I will never forget my first World Youth Day in Cologne, Germany, where on one occasion more than two million young people, and Pope Benedict XVI, gathered in a huge field and prayed in silence before the Blessed Sacrament.

The power of that simple moment cannot be described but always brings me back to the roots of my relationship with Christ which is always strongest in the silence.

For young Catholics, it's these big events that always leave fruitful memories and lead to a renewed sense of mission and purpose.

Stay tuned for the next issue where Brendan will explore the next five lessons that he has learnt during his young Catholic years.