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Lease Calculation

Show Financed Amount Breakdown

Financed Amount **\$59,455**
from quote \$59,455

Lease Details

NL Provider

Vehicle Type

Lease Term (years)

FBT Base Value*

Driveaway Cost

Financed Amount

Residual (excl GST)

Residual (incl GST)

Financed Fees

Payment Amount

[Show Advanced Options](#)

Show Residual Breakdown

Residual Value (incl GST) **\$18,397**

Effective Interest Rate **9.77%**
 Calculated based on values entered **Competitive**
 Base Rate: 9.77% (fees included in finance amount)
 Your rate is competitive, but you can still negotiate

Novated Lease Comparison

| Details | Novated Lease | Loan <input type="text" value="6.5"/> % |
|--------------------------|-----------------|---|
| Annual finance cost | \$12,480 | \$4,658 |
| Annual running costs | \$3,432 | \$3,775 |
| Total Annual cost | \$15,912 | \$8,433 |
| Pre-tax contribution | \$15,912 | \$0 |
| Post-tax Contribution | \$0 | \$0 |

Income

Annual Salary

Salary Package Cap

| Running Costs (Fortnightly) - Ex. GST | |
|--|----------------|
| Management Fee | 0 |
| Maintenance | 4 |
| Tyres | 16 |
| Rego | 36 |
| Insurance | 60 |
| Charging/Fuel | 16 |
| Other | |
| Total Running Costs | \$ Fortnightly |
| Total Lease | \$ Fortnightly |
| Out of pocket | \$ Fortnightly |

| | | |
|--------------------------------|------------------|------------------|
| Tax savings | \$7,479 | \$0 |
| Out of pocket annually | \$8,433 | \$8,433 |
| Costs over 5 year lease | | |
| Total finance cost | \$62,400 | \$23,291 |
| Total running costs | \$17,160 | \$18,876 |
| Total tax savings | \$37,393 | \$0 |
| Residual value | \$18,397 | \$62,445 |
| Net cost over lease | \$60,564 | \$104,611 |
| Total excl running costs | \$41,688 | \$85,735 |
| Difference to driveaway price | -\$23,312 | \$20,735 |

Although novated leases can work out well, there are some Risks that should be considered:

- **Early termination / employer change:** Leaving your employer can end salary packaging; you may face transfer hassles or immediate repayment obligations.
- **Residual value risk:** The balloon/residual may be higher than market value at lease end, leaving you to cover the shortfall.
- **Early termination & admin fees:** Exit, administration, break costs and documentation fees can be significant.
- **Reduced flexibility / portability:** Changing vehicles or modifying the package is often limited and costly.
- **Impact on borrowing / credit:** Lease obligations may affect future lending or credit assessments.
- **FBT reporting (EV):** FBT-exempt leases still have a reportable fringe benefit that can affect HECS/HELP repayments, Family Tax Benefit and child support.

For additional detail read the guide produced by u/Changyang1230 at [novatedlease.guide](https://www.reddit.com/r/NovatedLeases/wiki/novatedleaseguide)

Disclaimer: This calculator provides estimates only and is for informational purposes. It does not constitute financial advice. For definitive pricing or personalised advice, consult your novated lease provider or a qualified financial adviser.