

**AUGUST, 2025**

# **NEWSLETTER**



## Stronger Security for ATO Online Services (myGov and ATO App)

We encourage you to secure your ATO online services access (through myGov) to protect against fraud. See the following steps to check you have the strongest security possible for your circumstances.

### Step 1: Make Your myID as Strong as Possible

We recommend using myID, the Australian Government's Digital ID app, as your sign in option to access ATO online services (through myGov).

myID requires you to verify your ID in the app making it harder for fraudsters to impersonate you.

Download the myID app from the App Store or Google Play. For the highest security, set up your myID to **Strong** if you can.

### Step 2: Use Your myID to Access or Link to ATO Online Services

Using your myID to link to or access ATO online services through myGov:

- helps protect you from fraudsters trying to impersonate you or access your account
- gives you a flexible sign in option – your myID isn't locked to a specific mobile number or device, and can be set up again using only an internet connection if you get a new phone
- sets your 'online access strength' – this means you must always use your myID to access ATO online services through myGov because it's the most secure access method.



If you're already linked to ATO online services, use your myID to sign in to myGov and access ATO online services to secure your account.

If you don't have a myGov account or aren't linked to ATO online services, use this link to find out how to [get started](#). To secure your access, use your myID to create or sign in to your myGov account and then link to the ATO.

### Step 3: Get the ATO App and Allow Push Notifications

The ATO app is a simple and easy way you can access and manage your tax and super on the go. The ATO app is free to download and use. The ATO app's year-round security benefits include:

- real time security messages alerting you when key changes are made to your ATO account
- the ability to lock your account to help keep you safe.

Even if you don't use the app to manage your tax, it provides an additional level of security. Download the ATO app from the App Store or Google Play. Once installed, make sure to enable push notifications so you're instantly alerted to changes in your account.

*Source: ATO*

## APRA Holds Steady, Keeps 3% Loan Servicing Buffer

The Australian Prudential Regulation Authority (APRA) will maintain its current policy settings, including the 3% mortgage serviceability buffer, following its latest review of domestic and global financial risks.

What does this mean?

When you apply for a Home Loan, and the rate of the day is say 6.00%, the lender is obliged to assess your ability to repay the loan at an interest rate of 9.00% (being 6.00% PLUS the 3.00% buffer).

The theory being that loans will more likely be approved for borrowers who can show an ability to cover potential future interest rate rises.

The decision comes as household debt remains high, credit growth accelerates, and interest rates are expected to decline – a combination that could elevate systemic risk if not managed carefully.

APRA's move follows ongoing calls from various industry bodies to reduce the buffer to 2.5%, their argument being that could help nearly 400,000 first-home buyers enter the market - particularly those blocked despite being able to service loans in real-world conditions.

*Source: BrokerNews*





## Our Extended Hours During Tax Season 2025

From Saturday 12<sup>th</sup> July 2025 through till Saturday 30<sup>st</sup> of August 2025 we will be offering extended hours during Tax Season as follows:

Mondays	8:30am to 5:00pm
Tuesdays	8:30am to 7:00pm
Wednesdays	8:30am to 7:00pm
Thursdays	8:30am to 5:00pm
Fridays	8:30am to 5:00pm
Saturdays	9:00am to 1:00pm

We will extend the additional hours should there be a demand for same.

Outside of physical appointments, provision of documents and your information to our team for completion of work can be done in a variety of ways:

- emailed directly us using [reception@accountplan.com.au](mailto:reception@accountplan.com.au)
- tax clients can use our secure online Client Portal – talk to your accountant to register for same
- mailed to us at PO Box 516 Margate QLD 4019
- dropped into our secure drop box located at the front of our building (it can even cater for large A3 envelopes)
- or dropped into our reception

Should you have any queries on any of the above drop us a line at [reception@accountplan.com.au](mailto:reception@accountplan.com.au) or call us on 07 3883 8999.

## Interest Rate Watch

The last three meetings of the Reserve Bank of Australia (RBA) came with very different outcomes:

- in **May** we saw the rate cut as expected by 0.25%, reporting suggests there was little if any debate within the board against the decision to cut
- in **July**, despite the market forecasting an almost certain cut, the board held rates unchanged. Interestingly, reporting shows that the vote was 6-3 in favour of retaining the existing rate after “spirited” debate.
- in **August** we then saw another rate cut of 0.25%, as was heavily predicted after growth in unemployment that followed the July hold.

Most of the mortgage lenders in Australia have for some time priced in a total of 4-5 rate cuts over the 2025 calendar year.

With three of these already delivered, this means that the consensus is for a further 1-2 rate cuts by end of year.

We have seen this sentiment reflected in fixed rates movements since the new year...

- 1yr Fixed - range of 5.09% - 5.45%
- 2yr Fixed - range of 4.99% - 5.59%
- 3yr Fixed - range of 5.09% - 5.69%
- 4yr Fixed - range of 5.29% - 5.89%
- 5yr Fixed - range of 5.29% - 5.89%

The rate range is largely dependant on the Loan to Valuation Ratio (LVR) that applies at the time of application.

So if the current variable rates see you struggling with your repayments, why not consider fixing a part of your loan for an immediate boost to your household cash flow.

Accountplan’s Mick Doyle has almost 40 years in the Australian finance industry, quality guidance is just a call away on 07 3883 8999.

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