

## FEES AND CHARGES



### PERSONAL LOANS, CAR LOANS, HOME LOANS, OVERDRAFTS, LINES OF CREDIT AND COMMERCIAL FINANCE

(Effective 1 August 2010)

Where we incur a charge from another organisation when acting on your behalf (such as legal fees or Government charges), it is our policy to pass these costs on to you.

We have included some of these external fees as well as our own fees & charges in this guide.

Loan Establishment Fees - Payable When you Apply for Finance		
<b>Personal Loans</b>	Payable when you apply for new loan or extra credit under your credit contract.	\$200.00
<b>Car Loans</b>	Payable when you apply for new loan or extra credit under your credit contract.	\$200.00
<b>Home Loans</b>	The following establishment fees apply to Holiday Coast Credit Union mortgage loans: <div style="text-align: right; margin-left: 200px;">                     Home Sweet Home Loan    \$ Nil                      Live Life Home Loan        \$ 400.00                      Fixed 'n Easy Home Loan    \$ Nil                 </div>	
<b>Home Equity Loans</b>	Establishment fee applies	\$400.00
<b>Top Up Mortgage Loan</b>	Establishment Fee Payable when you apply for extra credit under your credit contract.	\$200.00
<b>Credit Limit Increase Fee</b>	Payable when you request an increase to your credit limit.	\$200.00
Other Related Credit Fees and Charges		
<b>Loan Package Fee</b>	Home Sweet Home Loan Package Fee payable annually on 28 June.	\$320 annually
<b>Monthly Service Fee</b>	Payable on all Live Life Home Loans	\$8 per month
<b>Mortgage Discharge Fee</b>	Payable when you ask us to discharge your Holiday Coast Credit Union mortgage in part or in full. Solicitor fees, registration, searches and other third party fees may apply.	\$170.00
<b>Loan Portability Fee</b>	Payable when you request to substitute your existing property with another property. Portability Fee not applicable to Home Sweet Home Loans. Solicitor fees, Valuation fees, registration, searches and stamp duty costs apply.	\$300.00
<b>Switching Fee</b>	Payable when you request to change your contract i.e. rollover into a new fixed rate period at the end of any previously approved fixed rate period.	Nil
<b>Redraw Fee</b>	Payable when you request a redraw (per redraw). Redraw fee not applicable to Home Sweet Home Loans.	\$20.00
<b>Consent Fees</b>	Payable when you request our consent to any matter relating to this loan contract or the mortgage i.e. Subdivision, Lease, Second Mortgage, Substitution of Security or Variation. Solicitor fees, registration, searches and other third party fees may apply.	\$100.00
<b>Bank Cheque Fee</b>	Payable when we are required to provide bank cheques for settlement (per cheque).	\$15.00

<b>Additional Document Copy</b>	Payable when you request a document copy	\$2.00 per page
<b>Document Search Fee</b>	Payable when you request any document we have to retrieve from our files, computer systems or archives. (Minimum \$20.00 per item).	\$60.00 per hour
<b>Inward Dishonour Fee</b>	Payable when an attempted cheque payment is dishonoured.	\$15.00
<b>Late Payment Fee</b>	Payable when you do not make a repayment on or before the due date and we are required to contact you by phone or letter asking you to remedy the default.	\$20.00 per contact
<b>Default Notice Fee</b>	Payable when we send you a default notice.	\$40.00
<b>Overdrawn Account Fee</b>	Payable when you exceed your credit limit and on each transaction made after you have exceeded your credit limit.	\$25.00
<b>Field Call Fee</b>	Payable when we make or attempt to make a personal visit to you to assist our efforts to address defaults under your contract.	At invoice cost
<b>Settlement Fee</b>	Payable when the Credit Union, or its agents, are required to attend a settlement for the sale of a property or refinance of a loan with another financier. Agent's fees may also apply in addition to the settlement fee.	\$180.00
<b>Commercial Loan Fees</b>		
<b>Establishment Fee</b>	Payable when you apply for Commercial Finance. Available upon assessment of specific lending proposals, however as a guide, 0.50% of amount, with a minimum fee of \$750.00. Valuation fees are payable in addition to the establishment fee	
<b>Commercial Loan Monthly Service Fee</b>	Based on Outstanding Balance of Loan:	
	\$0.00 to \$5,000	\$0.00
	\$5,001 to \$100,000	\$20.00
	\$100,001 to \$250,000	\$30.00
	\$250,001 to \$1,000,000	\$50.00
	\$1,000,000 plus	\$100.00
<b>Overdraft Fees (Commercial Overdrafts and Residential Secured Overdrafts only)</b>		
<b>Overdraft Limit Monthly Service Fee</b>	Based on Approved Overdraft Limit:	
	\$0.00 to \$10,000	\$8.00
	\$10,001 to \$25,000	\$15.00
	\$25,001 to \$50,000	\$25.00
	\$50,001 to \$100,000	\$50.00
	\$100,000 plus	\$75.00
<b>Security/Performance Guarantee Establishment Fee - Payable when you apply for a Guarantee</b>		
<b>Establishment Fee</b>	\$250.00	
<b>Facility Fee</b>	1.00% of guarantee amount (minimum \$100.00) charged 6 monthly in advance	
<b>Deposit Bonds/Guarantees</b>	1% of amount of bond with a minimum fee of \$250.00	
<b>Credit Fees and Charges you may have to pay to Third Parties</b>		
<b>Lenders Mortgage Insurance Additional Premium</b>	Payable when you require an amount of credit in excess of our normal lending margins (Real Property Security only) or you alter the property and the alteration reduces the property's value placing the loan outside our normal lending margins.	At invoice cost

<b>Stamp Duty on Mortgage or Bill of Sale</b>	Payable when we need to stamp your mortgage or Bill of Sale to accommodate credit provided. This is calculated at the amount payable under the stamp duty scale set by the relevant Government authority plus any document duty applicable. Currently calculated as: \$5.00 for the first \$16,000 then \$4.00 per thousand thereafter. E.g. a loan for \$40,000 would cost \$101.00. \$10.00 to stamp documents as collateral if more than one mortgage is used as security.	At invoice cost
<b>REVS Fees</b>	Payable when you provide a Bill of Sale over a motor vehicle or similar to secure credit or your contract or security is varied and REVS or equivalent fees are incurred including enquiry, registration, and variation fees. Actual fee can be advised on request.	At invoice cost
<b>Account Management / Collections Fee</b>	Payable when we request an agent to assist our efforts to address defaults under your contract before we commence legal action (including field calls, telephone calls, and location enquiries).	At invoice cost. Up to \$75.00 per call or enquiry
<b>Certificate, Searches, Reports and Independent Advice</b>	Payable when we require or you obtain a conveyancing certificate, pest report, any other report, search or certificate, independent legal advice or independent financial advice.	At invoice cost
<b>Mortgage Preparation Fees - Payable when you provide a mortgage over real property to secure credit</b>		
At invoice cost. Refer Credit Fees and Charges you may have to pay others.		
<b>Valuation Fees - Payable when you provide a mortgage over real property to secure credit</b>		
<b>Residential Properties</b>	At invoice cost (approx \$250)	
<b>Commercial Properties Fee</b>	Advised on request	
<b>Rural Properties Fee</b>	Advised on request	
<b>Specialised Properties Fee</b>	Advised on request	
NOTE: The above mortgage preparation fees are due and payable on all mortgage loans even if cancelled by the member prior to settlement. A refund will be considered depending on the amount of work completed at the time of cancellation.		
<b>Other Third Party Fees</b>		
You must pay – <b>at invoice cost</b> - any third party costs we incur (including solicitors, valuers, or agents fees including document preparation, settlement fees and lodgement fees, and government charges including stamp duty, search fees, production fees and registration fees) when: <ul style="list-style-type: none"> <li>• you request our consent to any dealing with the mortgaged property;</li> <li>• we agree to any variation of the credit contract or mortgage including a further advance of credit or credit limit increase;</li> <li>• you request us to make a progress payment or we require a valuation;</li> <li>• you discharge any mortgage;</li> <li>• we require an updated valuation after a default has remained unremedied for 90 days and the existing valuation is more than 12 months old;</li> <li>• we send you a 'power of sale' notice informing you of our intention to enforce any mortgage;</li> <li>• agents are required to perform settlement and lodgement services;</li> <li>• you provide a Bill of Sale over an asset that can not be registered with REVS;</li> <li>• we require Legal advice from our Solicitors to establish your loan facility, e.g. Advice on Family Trust Deeds, Mortgage debentures (These costs will depend on the type and amount of advice obtained and will be advised once known).</li> </ul>		
<b>Also refer to our Non-lending Services Fees &amp; Charges Guide for further information.</b>		