

HOME EQUITY PLUS PERSONAL LOAN

If you are paying off your own home, or if you have already paid off your home, you may be able to make that security in your home, work for you.

A Holiday Coast Home Equity Plus Personal Loan is a unique type of unsecured personal loan. The conditions of this loan are that you must own or be paying off your own residential mortgage either with us or with another financial institution.

A Home Equity Personal Loan can help you save money because your loan commitment and stability is shown by your current mortgage situation so you will pay a lower interest rate than an unsecured personal loan.



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| ABOUT THE PRODUCT | A variable interest rate personal loan that fluctuates as the market changes with many money saving features such as no monthly account keeping fees and the flexibility to make extra repayments without penalty so you can manage your payments as you choose. Always compare loans with the same features when looking for the best interest rate. |
| SECURITY | A Holiday Coast Home Equity Plus Personal Loan is unsecured. |
| ELIGIBILITY | Available for new and existing Borrowers. You must provide proof of your own home ownership or be paying your home off through either Holiday Coast Credit Union or another financial institute. |
| CURRENT INTEREST RATE | Interest is calculated daily and charged monthly. When interest is calculated daily, weekly or fortnightly repayments result in less interest being charged to your loan over the course of the loan. |
| VARIABLE INTEREST RATE | A variable rate Personal Loan is right for you if you feel comfortable with an interest rate that may change. With a variable rate Personal Loan the interest rate fluctuates in response to changes. What are the benefits? When interest rates are low you can pay your loan off faster and benefit by saving money. |
| COMPARISON RATE | All lenders must now include "comparison rates" in advertisements for their home loans and personal loans to help consumers understand their total cost – including fees and the interest. Don't rely solely on comparison rates when choosing a loan and beware of their shortcomings. They only take into account assessable fees and interest rates, not the features and how suitable the loan is for your circumstances. |
| APPLICATION FEE | Nil. |
| ONGOING ACCOUNT KEEPING FEE | There are no on-going account keeping fees associated with this product. Many financial institutions now charge monthly or annual administration fees on personal loans. When comparing the cost of different loans, don't just look at the interest rate; consider the 'total cost of borrowing'. |
| MAXIMUM LOAN TO VALUE RATIO | Maximum borrowing to be the lesser of the difference between Home Value and the current Home Loan if any and \$30,000. |
| MAXIMUM LOAN TERM | 7 Years |
| MINIMUM LOAN AMT | \$5,000 |
| MAXIMUM LOAN AMT | \$30,000 |
| LOAN PURPOSE | Can be used to purchase an item on your home improvement wish list, like a new kitchen or hardwood floors; or something on your must-do list, such as a new roof, purchase a new car, or if you are struggling with multiple monthly debt payments or paying too much interest on your credit card debts you can use the equity in your home to help you organise your finances. |
| LOAN PRE- APPROVAL | Loan pre-approval is available so you'll know how much money you have to spend when you go shopping so you can bargain like a cash buyer. |
| LIFE OF PRE-APPROVAL | Your pre-approval is valid for 3 months. |

| CONVENIENCE & FLEXIBLE REPAYMENT OPTIONS | <p>Weekly, Fortnightly or Monthly. More frequent payments can result in a savings on interest payable over the term of your loan and provide a buffer against any future interest rate rises.</p> <p>Example - \$30,000 loan at 9.95%pa over 5 years with minimum prescribed repayments.</p> <table border="1" data-bbox="443 241 1425 371"> <tr> <td>Weekly Repayment</td> <td>\$146.56</td> <td>Total interest payable \$8,106.84</td> </tr> <tr> <td>Fortnightly Repayment</td> <td>\$293.35</td> <td>Total interest payable \$8,134.93</td> </tr> <tr> <td>Monthly Repayment</td> <td>\$636.67</td> <td>Total interest payable \$8,200.41</td> </tr> </table> <p>Assumes no change in interest rates and no credit fees or charges.</p> | Weekly Repayment | \$146.56 | Total interest payable \$8,106.84 | Fortnightly Repayment | \$293.35 | Total interest payable \$8,134.93 | Monthly Repayment | \$636.67 | Total interest payable \$8,200.41 | | | | | | | | | | | |
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| AFFORDABLE PROTECTION | <p>Loan protection, Sickness, Accident and Life Insurance* is available on all Personal Loans. The cost of this type of insurance can be added to your loan.</p> | | | | | | | | | | | | | | | | | | | | |
| STATEMENTS | <p>Statements are issued to all members July and January. More frequent statements are available if requested at no charge.</p> | | | | | | | | | | | | | | | | | | | | |
| REDRAWS | <p>A redraw facility allows you to make additional repayments on your personal loan, and then have access to the additional repayments if you need to.</p> | | | | | | | | | | | | | | | | | | | | |
| SECURITY SWAP ALLOWED | <p>N/A</p> | | | | | | | | | | | | | | | | | | | | |
| ADDITIONAL REPAYMENTS | <p>Save Money - Your loan can be reduced or paid off at any time without penalty. We recommend you make additional repayments beyond what's required to grow a buffer for any interest rate rises that may occur and making monthly/ fortnightly/weekly repayment is one of the best ways to reduce the total interest paid and term of your loan.</p> <p>Example - \$30,000 loan at 9.95%pa over 5 years with minimum prescribed repayments.</p> <table border="1" data-bbox="443 916 1461 1135"> <thead> <tr> <th></th> <th>Weekly Repayment</th> <th>Fortnightly Repayment</th> <th>Monthly Repayment</th> </tr> </thead> <tbody> <tr> <td>Minimum Pmt</td> <td>\$146.56</td> <td>\$293.35</td> <td>\$636.67</td> </tr> <tr> <td>Extra \$25 per Pmt</td> <td>\$171.56</td> <td>\$318.35</td> <td>\$661.67</td> </tr> <tr> <td>Time Saved</td> <td>10 months</td> <td>5 months</td> <td>2 months</td> </tr> <tr> <td>Interest Saved</td> <td>\$1,547.93</td> <td>\$856.00</td> <td>\$418.23</td> </tr> </tbody> </table> <p>Assumes no change in interest rates and no credit fees or charges. Results should be used as an indication only.</p> | | Weekly Repayment | Fortnightly Repayment | Monthly Repayment | Minimum Pmt | \$146.56 | \$293.35 | \$636.67 | Extra \$25 per Pmt | \$171.56 | \$318.35 | \$661.67 | Time Saved | 10 months | 5 months | 2 months | Interest Saved | \$1,547.93 | \$856.00 | \$418.23 |
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| Interest Saved | \$1,547.93 | \$856.00 | \$418.23 | | | | | | | | | | | | | | | | | | |
| ADDITIONAL REPAYMENT LIMIT | <p>Nil</p> | | | | | | | | | | | | | | | | | | | | |
| HOW TO MAKE PAYMENTS | <p>Direct credit of salary, electronic transfer, over counter at branch, Bank@Post (at most Post Offices)</p> | | | | | | | | | | | | | | | | | | | | |
| FEE FOR EARLY PAYOUT OF LOAN | <p>Nil</p> | | | | | | | | | | | | | | | | | | | | |
| BENEFITS THAT DELIVER REAL SAVINGS CONDITIONS APPLY | <ul style="list-style-type: none"> Multi-policy discounts* now apply to even more of our MemberCare insurance products. So when you take out two or more of our domestic insurance products such as Home Insure and Motor Insure you will receive additional discounts (excludes Boat). | | | | | | | | | | | | | | | | | | | | |
| HOW TO APPLY | <p>If you have questions regarding our Home Equity Plus Personal Loan product</p> <ul style="list-style-type: none"> Call into your local Holiday Coast Credit Union Branch and we'll make an appointment for you to meet one of our fully qualified and experienced Financial Lenders Apply via the phone with by calling 1300 365 7 24 (8am – 6pm weekdays) Apply online - www.hccu.com.au Or ask about our mobile lenders who will come to you! | | | | | | | | | | | | | | | | | | | | |
| <p>Normal lending assessment criteria applies. Eligibility criteria apply. Terms and conditions, fees & charges apply and are available on request. The information in this Fact Sheet is correct at time of printing. Visit our website at www.hccu.com.au to view the current interest rate and comparison rate schedule applicable to these loans. Further details are available from any branch, or by phoning 1300 365 7 24.</p> <p>* Insurance policies have certain conditions, limitations and exclusions. Before deciding to acquire or continue to hold an insurance product(s) you should carefully read and consider the Product Disclosure Statement (s) (PDS) available from Holiday Coast Credit Union or the CUNA Mutual Group. Insurance products are issued by CUMIS Insurance Society Inc ABN 72 000 562 121 AFSL 245491. (Incorporated in Wisconsin USA. The members of the Society have no liability) trading as CUNA Mutual General Insurance and/or CUNA Mutual Life Australia Limited ABN 83 089 981 073 ASFL 245492, Level 10, 345 George Street, Sydney NSW 2000.</p> | | | | | | | | | | | | | | | | | | | | | |