

HOME SWEET HOME LOAN

Our premium Holiday Coast Home Sweet Home Loan package offers a really sweet interest rate and gives you the flexibility to meet your changing circumstances over the term of your loan.

Features such as the ability to make extra repayments, Take-a-Break from repayments, refinance to another "Holiday Coast" loan if need be and a 100% offset account, allow you to manage your mortgage as you choose.



ABOUT THE PRODUCT	A variable interest rate home loan that fluctuates as the market changes with many money saving features such as a 100% offset account and the flexibility to make extra repayments without penalty so you can manage your mortgage as you choose. Always compare loans with the same features when looking for the best interest rate.										
ELIGIBILITY	Available for new and existing Borrowers.										
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.										
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. Valuation, Solicitors and Government fees will apply.										
LOAN PACKAGE FEE	Home Sweet Home Loan Package Fee of \$320 per annum applies. Many financial institutions now charge monthly or annual administration fees on home 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	95% LVR owner occupied. Lenders' Mortgage Insurance will apply to all loans above 80% LVR payable by the member.										
MAXIMUM LOAN TERM	30 Years										
MINIMUM LOAN AMT	\$50,000										
MAXIMUM LOAN AMT	No Maximum other than as determined by Loan to Value limits and or Capacity to Repay.										
LOAN PURPOSE	Finance can be for new loans, refinance loans from other institutions and increase to existing facilities. Vacant Residential Land – Existing House & Land – Strata Unit – Construction Loan – Improve & Renovate an Existing Property - Refinance an Existing Mortgage.										
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. Example - \$150,000 loan at 8.95%pa over 30 years with minimum prescribed repayments.</p> <table border="1"> <tr> <td>Weekly Repayment</td> <td>\$277.12</td> <td>Total interest payable \$282,310.91</td> </tr> <tr> <td>Fortnightly Repayment</td> <td>\$554.34</td> <td>Total interest payable \$282,384.08</td> </tr> <tr> <td>Monthly Repayment</td> <td>\$1201.54</td> <td>Total interest payable \$282,554.76</td> </tr> </table> <p>Assumes no change in interest rates and no credit fees or charges.</p>		Weekly Repayment	\$277.12	Total interest payable \$282,310.91	Fortnightly Repayment	\$554.34	Total interest payable \$282,384.08	Monthly Repayment	\$1201.54	Total interest payable \$282,554.76
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SPLIT LOAN	Available. That is the ability to have some of loan Variable interest rate and some fixed.										
STATEMENTS	Statements are issued to all members at the end of June and December at no cost, however you may choose to receive your statements more frequently (monthly or quarterly). Please note that a fee does apply to receive more frequent statements. We also provide electronic statement service for our Members. There is no charge for the										

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REDRAWS	A redraw facility allows you to make additional repayments on your mortgage, and then have access to the additional repayments if you need to.																				
PORTABILITY CONDITIONS APPLY	A portable home loan allows you to sell one property and move to a new one without having to refinance, ie. pay out the old loan and take out a new one saving you an application fee. We simply arrange security over your new home and discharge the mortgage over your current property.																				
ADDITIONAL REPAYMENTS	<p>There are no restrictions to making extra repayments, in fact we recommend you do this to grow a buffer for any interest rate rises that may occur and making additional repayments beyond what's required in your minimum monthly/ fortnightly/weekly repayment is one of the best ways to reduce the total interest paid and term of your loan.</p> <p>Example - \$150,000 loan at 8.95%pa over 30 years with minimum prescribed repayments.</p> <table border="1"> <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>\$277.12</td> <td>\$554.34</td> <td>\$1201.54</td> </tr> <tr> <td>Extra \$25 per Pmt</td> <td>\$302.12</td> <td>\$579.34</td> <td>\$1226.54</td> </tr> <tr> <td>Time Saved</td> <td>8 Yrs 5 Mths</td> <td>5 Yrs 1 Mth</td> <td>2 yrs 8 mths</td> </tr> <tr> <td>Interest Saved</td> <td>\$93,624.62</td> <td>\$58,306.58</td> <td>\$31,157.12</td> </tr> </tbody> </table> <p>Assumes no change in interest rates and no credit fees or charges.</p>		Weekly Repayment	Fortnightly Repayment	Monthly Repayment	Minimum Pmt	\$277.12	\$554.34	\$1201.54	Extra \$25 per Pmt	\$302.12	\$579.34	\$1226.54	Time Saved	8 Yrs 5 Mths	5 Yrs 1 Mth	2 yrs 8 mths	Interest Saved	\$93,624.62	\$58,306.58	\$31,157.12
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ADDITIONAL REPAYMENT LIMIT	Nil																				
HOW TO MAKE PAYMENTS	Direct credit of salary, electronic transfer, over counter at branch, Bank@Post (at most Post Offices)																				
100% MORTGAGE OFFSET ACCOUNT CONDITIONS APPLY	Available on any variable rate loan on this product. A Mortgage Offset account offsets 100% of your savings against the balance of your home loan when the loan interest is calculated. For example if you have a loan balance of \$100,000 and a Mortgage Offset account with a \$20,000 balance, interest will be calculated on the difference between your loan amount and your Mortgage Offset balance; in this example, interest will be calculated on \$80,000. You benefit by reducing the amount of interest you pay, therefore paying your loan off sooner.																				
CONVERTING FROM ANOTHER HOLIDAY COAST MORTGAGE LOAN	Switching available with no fees payable																				
BENEFITS THAT DELIVER REAL SAVINGS CONDITIONS APPLY	<ul style="list-style-type: none"> • No application fees • Re-draw facility with no fees attached • Insurance from Allianz Australia* • Deferred first repayment due 2 months after loan finalised (interest will still accrue) • Ability to Skip-a-Loan-Payment annually, not limited to Christmas, on request of member with no fee attached (interest will still accrue) • Visa Debit Card with no annual fee with overdraft interest at a really sweet interest rate • "Take-a-Break", gives you the ability to take a break from your loan repayments when you are on Maternity Leave (interest will still accrue) 																				
HOW TO APPLY	<ul style="list-style-type: none"> • Call into your local Holiday Coast Credit Union Branch • Speak to a Holiday Coast Member Contact team member 1300 365 7 24 (8am - 6pm Mon -Fri) • 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, 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 this loan. Further details are available from any branch, or by phoning 1300 365 7 24. Holiday Coast Credit Union is the issuer of the lending product.</p> <p>* In arranging these insurance products, Holiday Coast Credit Union Ltd, ABN 64 087 650 164 AFSL No. 240782 acts for the insurer Allianz Australia Insurance Limited ABN 15 000 122 850 AFSL No. 234708. We do not provide any advice on this insurance based on any consideration of your objectives, financial situation or needs. Before making a decision about it please refer to the relevant Product Disclosure Statement, available by calling us on 1300 365 7 24. If you purchase this insurance, we will receive a commission that is a percentage of the premium. Ask us for more details before we provide you with any services on this product. (Updated: Nov 2010)</p>																					