

HOLIDAY COAST PERSONAL OVERDRAFT

A Holiday Coast Personal Overdraft is a form of revolving credit in which your home serves as security or you may apply for an unsecured Personal Overdraft .

A mortgage securedⁱ personal overdraft gives you choices that fit all your needs and because your personal overdraft is secured by the equity in your home, your interest rate will be lower than an unsecuredⁱⁱ personal overdraft.

You can link your Holiday Coast Personal Overdraft to your Visa Debit Card for access to additional funds during times when you need, or attach to your cheque account as a buffer so you know your cheques will always be paid.



ABOUT THE PRODUCT	You'll have unlimited access to your available credit limit, allowing you the freedom and flexibility to access your funds - anytime when you need them - for any purpose. You can use your credit limit over and over again without having to reapply for a new loan.
ELIGIBILITY	Available for new and existing Borrowers.
SECURITY	This product may be unsecured, secured or partially secured. Holiday Coast Credit Union will advise security requirements on review of the application as to the type of security required.
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 loan has an interest rate that may change. 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	\$200.00 for unsecured overdraft or \$400.00 for secured overdraft. Valuation, Solicitors and Government fees may apply. Please refer to our Lending Fees & Charges brochure.
OVERDRAFT LIMIT SERVICE FEE	Payable monthly, based on the approved Overdraft Limit. Please refer to our Lending Fees & Charges brochure. 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	Determined by Loan to Value Limits.
MAXIMUM LOAN TERM	Continuous Credit
MINIMUM LOAN AMT	\$1,000 (Unsecured) and \$5,000 (Secured)
MAXIMUM LOAN AMT	\$5,000 (Unsecured) and \$50,000 (Secured)
LOAN PURPOSE	Personal purposes
STATEMENTS	Statements are issued to all members July and January. More frequent statements are available if requested at no charge.
REDRAWS	Not applicable – continuous credit
SECURITY SWAP ALLOWED	Yes
CONDITIONS APPLY	

ADDITIONAL REPAYMENT LIMIT	No limits apply
HOW TO MAKE PAYMENTS	Direct credit of salary, electronic transfer, over counter at branch, Bank@Post (at most Post Offices)
EARLY PAYOUT OF LOAN	No fees apply for early payout
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). • Loan pre-approval guaranteed for 3 months
HOW TO APPLY	<p>When you're ready to apply or if you have any questions regarding a Holiday Coast Personal Overdraft;</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>Eligibility criteria apply. Terms and conditions, fees & charges apply and are available on request. Normal Lending Criteria apply. 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>	

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(Updated: August 2009)

ⁱ Secured Residential Mortgage or Fixed Term Deposit
ⁱⁱ No security required