

FIXED TERM DEPOSIT SECURED PERSONAL LOAN

Use your savings with Holiday Coast Credit Union to secure your next personal loan – you can have your cake and eat it too with this loan.

The benefits are huge. For example if you are currently receiving 7%pa on your Fixed Term Deposit and the interest rate on a FTD secured Personal Loan is say 9%pa, you will only in reality pay the difference between the two.

Holiday Coast Credit Union offers you flexible terms and competitive interest rates designed to fit your needs and budget.



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	Secured by Fixed Term Deposit (FTD) to the value of the loan. Fixed Term Deposit remains security for the term of the loan. No withdrawals are available from the FTD during this period. Interest rate applicable to FTD is as per current FTD rates based on amount and term.
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.
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. Please refer to our Lending Fees & Charges brochure for other fees that may apply.
ONGOING ACCOUNT KEEPING FEE	There is no on-going account keeping fees associated with this product. 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	100% loan available to approved borrowers. Loan Protection Insurance is available but optional.
MAXIMUM LOAN TERM	5 Years
MINIMUM LOAN AMT	\$5,000
MAXIMUM LOAN AMT	As determined by Loan to Value limits and or Capacity to Repay
LOAN PURPOSE	Finance can be used for motor cycles, new and used cars, boats, caravan, consolidation of debt, education, home renovations, a holiday or any other legal purpose
LIFE OF PRE-APPROVAL	Your pre-approval is valid for 3 months.
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.

CONVENIENCE AND FLEXIBLE REPAYMENT OPTIONS	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 - \$30,000 loan at 9.95%pa over 5 years with minimum prescribed repayments.			
	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	
	Assumes no change in interest rates and no credit fees or charges.			
AFFORDABLE PROTECTION	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.			
STATEMENTS	Statements are issued to all members July and January. More frequent statements are available if requested at no charge.			
REDRAWS	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.			
SECURITY SWAP ALLOWED	N/A			
ADDITIONAL REPAYMENTS	There are no restrictions to making extra repayments. We recommend making additional repayments beyond what's required to grow a buffer for any interest rate rises that may occur and in your minimum monthly/ fortnightly/weekly repayment is one of the best ways to reduce the total interest paid and term of your loan. Example - \$30,000 loan at 9.95%pa over 5 years with minimum prescribed repayments.			
		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
	Assumes no change in interest rates and no credit fees or charges.			
ADDITIONAL REPAYMENT LIMIT	Nil			
HOW TO MAKE PAYMENTS	Direct credit of salary, electronic transfer, over counter at branch, Bank@Post (at most Post Offices)			
FEE FOR EARLY PAYOUT OF LOAN	Nil			
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 Great Day 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, 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>* 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>				