

Freedom Access Plus

- Loan suited to investors with a range of options including Line of Credit, term loan, 10 year Interest Only period and VISA Debit Card
- Available to fully verified borrowers for purchase or refinance

LVR/Loan Amount

90% up to \$1,000,000

Lenders Mortgage Insurance (LMI)

Required on all loans. If the loan is >\$600K or the LVR is >80% LVR the LMI premium is paid by the borrower. For all other loans, LMI premium is paid by the funder. For further advances <\$50K, LMI paid by the borrower. LMI premium can be capitalised to the maximum LVR of 90%

Loan Terms

Up to 30 years

Split Facility

Up to 10 loan splits/portions allowed with a minimum split amount of \$10K

Repayments

- Principal and Interest
- Interest only terms up to 10 years
- No fixed rates available

Repayment Options / Frequency

Repayments can be made by direct debit request or direct electronic monthly. Extra payments on variable rate loans can be made at any time

Direct Debit

Pay your loan by direct debit in monthly instalments

Direct Salary Crediting

Have your income directly paid into your loan account and use your redraw facility over the phone or via the Internet to access your money when needed

Redraw

Available as required and accessed via ATM*, over phone or online. A VISA debit card and cheque are available to access available funds

Zero Interest VISA Debit Card

A 0% interest VISA Credit Card is available with this product with a limit of up to 3% of the LOC amount (to max \$10K)

Portability

The security property can be substituted if required

* Up to 5 free ATM (savings/credit) transactions a month. A fee of \$1.50 is applied on all additional ATM transactions per month

Line of Credit

Available for 10 year terms interest only

Construction and Vacant Land Loans

Unavailable

Suitable Security

Residential homes, units and townhouses (units must be >50sqm)
Crown leasehold with term 5 years and beyond maturity of the loan
Rural residential housing up to 10 hectares
Community title
Luxury Residential

Non- Suitable Security

Specialised security
Units attached to management rights
Income producing rural
Any security outside postcode restrictions
Any security with negative comments from a valuer

Fees

Account-keeping/ongoing

- Nil

Establishment

- \$495, includes one standard valuation to \$250.
- Lender's legals borrower paid
- Settlement fee \$25
- Loan processing fee \$50
- Additional Valuations \$250 each, standard valuations only. Properties over \$300,000 or in remote areas may incur additional fees.

Early Repayment

- Year 1 – 1.2% of loan amount
- Year 2 – 1.2% of loan amount
- Year 3 – 1.2% of loan amount
- Year 4 – 0.8% of loan amount
- Year 5 – 0.6% of loan amount

