

Freedom NGS 90

- 90% maximum LVR, **no genuine savings required for 10% deposit**
- Fully featured loan with a range of options including Line of Credit, 100% offset account, term loan and VISA Debit Card
- Available to fully verified borrowers for purchase or refinance
- Available for construction (including house and land packages) but not vacant land
- Owner Occupiers only – no investment loans

LVR/Loan Amount

90% up to \$1,000,000 (higher loan amounts available upon application)
80% for construction loans

Savings Requirement

A minimum deposit of 10% must be obtained, however there is no requirement for this deposit to comprise of genuine savings/equity. Deposit can comprise of First Home Owners Grant or gifted funds

Lenders Mortgage Insurance (LMI)

Required on all loans. If the loan is >\$600K and/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. Further advances <\$50K LMI paid by 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
- Fixed rates also available up to 5 years (available after settlement)

Repayment Options / Frequency

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

Direct Debit

Pay your loan by direct debit monthly fortnightly or weekly

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

VISA Debit Card*

Customers can access available funds via EFTPOS with a VISA Debit Card

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 5 or 10 year terms, then reverting to Principle and Interest

Redraw Offset Account

Available, a VISA debit card and offset account is available to access funds

Construction and Vacant Land Loans

Available for construction (including house and land packages) but not vacant land.

Maximum LVR is 80%. The maximum funds that will be released at land settlement stage is 80% of the land value. All Fees including LMI is to be paid at the land settlement stage. FHOG is can only be released at the Slab stage. **0.30% construction loading applies during construction period**

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