

Adelaide Bank Lo Doc 100% Offset Home Loan

- PAYG or Self Employed income acceptable
- 100% Offset Account
- Bridging Loan available
- 2 year ABN required, GST registration required if declared income >\$75,000

Principal and Interest

This repayment option offers principal and interest repayments for the full term of the loan. Interest rate flexibility allows you to have a fixed or variable interest rate, and you can also split your loan.

Interest-Based

Ideal for investors, this option allows you to have up to 10 years interest-based repayments before principal and interest repayments are required.

Loan Purpose

Use a Lo Doc 100% Offset Home Loan for:

- Purchase of an owner-occupied or investment property (refinance unavailable investment loans >60% LVR)
- Debt consolidation
- Home equity loan for investment or personal purposes
- Construction of a new dwelling with progress payments (excluding owner-builder)
- Go-Between bridging finance (not available with interest based loans)

Administration Fee

Nil

Minimum Loan Amount

\$50,000

Maximum Loan Amount

\$2,000,000 to 60% LVR

\$1,000,000 60-80% LVR

Loan Term

Minimum: 5 years

Maximum: 30 years

(25 years for Interest-Based loan)

Statements Issued

Monthly on the last day of the month

Interest Calculated

Interest is calculated daily on the net closing balance of the loan (that is the amount owed less the offset balance) and is charged monthly. Deposit interest is not paid if the net balance is positive (that is if the offset balance exceeds the amount owed).

LVR Ratio

Self Employed Up to 80%
 PAYG Up to 60%
 LMI can be capitalised above 80% LVR

Repayment Frequency

Option of weekly, fortnightly or monthly repayment frequency with payments automatically debited from the offset balance.

Voluntary Repayments

Can be made at any time without penalty on variable rate loans (no limit) and fixed rate loans (maximum \$20,000 per annum).

Split Loans

Available – You may split your loan with a Home Line account, a Balanced Term Loan, a fixed rate term loan or a 100% Offset Home Loan. Additional loan application fee may apply per split.

Redraw

Available – access amounts transferred to the loan portion (subject to approval). A minimum redraw amount and a redraw fee may apply.

Rate Conversion

Apply to convert to a standard rate anytime after settlement by providing proof of income. The income must be within 10% of the income declared in the original declaration of financial position

Fees

Establishment

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

Loan Processing Fee

- \$150 (\$250 for construction loans and \$350 for Go Between Loans)

Early Repayment

- Nil

Transaction Fees

When using your ABL direct card, the following access points are free:

- Bendigo and Adelaide Bank ATMs
- BPAY transactions
- AnyPay payments
- Online banking
- Direct debits/credits

The following access points are free up to \$20 worth of transactions:

- EFTPOS transactions
- Bank@Post withdrawals
- Cheque deposit items

After \$20 per month has been exceeded, \$2 is charged per transaction