

Adelaide Bank Balanced Term Loan

Loan Purpose

Use a Balanced Term Loan for:

- Purchase of owner-occupied security up to 95% LVR + capped LMI
- Investment purchases + refinances up to 90% LVR + capped LMI
- Debt consolidation;
- Home equity loan;
- Go-Between bridging finance;
- Construction of a new residential property.

Interest Rate

- Balanced Variable Rate
- Balanced Fixed Rates from 1 to 5 years

Minimum Loan Amount

\$50,000

Maximum Loan Amount

\$2,000,000 to 80% LVR

\$1,000,000 to 80-95% LVR

Genuine Savings Requirement

No genuine savings requirement for loans <80% LVR. Loans >80% require 5% genuine savings demonstrated over 6 months

Loan Term

Minimum: 5 years

Maximum: 30 years

P&I repayments up to 95% LVR and Interest only repayments up to 90% LVR

Lenders Mortgage Insurance

Required on all loans with an LVR >80% LVR. LMI premium can be capitalised above the maximum LVR of 95%

No valuation required

The purchase price can be used instead of a valuation in the following circumstances:

- Transaction must be arms length
- Transaction must be negotiated through a licensed real estate agent
- Property must be in a category 1 location
- No part of the loan advance to be disbursed to the borrower
- Maximum loan size \$500,000
- Security must have been previously occupied, no new developments or properties that have never been previously occupied
- The purchaser must reside in same state and country of the security
- No vacant land

BMM establishment fee is \$345 if no valuation is required

Repayment Frequency

Option of weekly, fortnightly or monthly repayment frequency

Voluntary Repayments

Variable Rate – extra repayments may be made at any time without penalty

Fixed Rate – up to \$20,000 per annum above required repayments may be made without penalty

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Option of weekly, fortnightly or monthly repayment frequency

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Fixed Rate – up to \$20,000 per annum above required repayments may be made without penalty

Split Loans

Available – you may split your loan with Home Line account, a Balanced Term Loan, a fixed rate term loan or a 100% Offset Home Loan

Redraw

Available – access amounts transferred to the loan portion (subject to approval).

A minimum redraw amount and a redraw fee may apply

Interest Offset Account

Ask us about our 100% Offset Home Loan

Rate Conversion

Convert from a variable rate to a fixed rate at any time. A rate conversion fee may apply

Credit Requirements

When refinancing, the following applies to required statements:

>80% LVR – most recent 6 months statements

>75% and ≤ 80% LVR – most recent 3 months statements

<75% - no statements required provided the borrower has been employed for at least 2 years in current position, 2 years in current residence, has a clear credit report and there are no more than 3 debts

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

- 1% of loan amount 0-1yr, 0.75% 1-2yrs, 0.50% 2-3yrs, 0.25% 3-4yrs.
- Partial Discharge \$50

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