# **Enforcement Expenses**

Payable when we have to contact you regarding arrears on your loan or credit facility:

•	Arrears notice	\$20
•	Default notice	\$50
•	Credit Bureau default listing	\$20
•	Legal enforcement expenses	at cost

### **Performance Bond Guarantee Fee**

Payable when the Credit Union issues a bond on your behalf: ......\$300 per annum or part thereof Plus application fee.

This information is current as at 22 November 2018. Full details of all terms and conditions, including other credit union transactional fees and charges are available on application. Please refer to fee schedule for Fees, Charges and Transaction Limits for further details.

These fees may be varied or new terms and conditions introduced in the future. Existing borrowers should refer to their loan contract for any additional terms and conditions relating to switching or advance repayments for loans.

Government charges and taxes may apply.

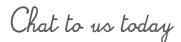
Some fees may be added to the amount financed. This is subject to legislative and Lenders Mortgage Insurance guidelines. Details available on request.

Fees charged by external service providers such as solicitors, valuers, government bodies and banks that apply to individual loan contracts will be the responsibility of the member unless indicated in the loan contract. All fees and charges include GST where applicable.

Full details of applicable interest rates are contained in a separate interest rate brochure.

These fees and charges shown are a minimum and may be varied by the terms and conditions of individual loan contracts.





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or visit your local branch today





# Credit Fees and Charges

**Effective 25 September 2019** 

Illawarra Credit Union Limited ABN 14 087 650 771 AFSL/Australian credit licence 245576. Locked Bag 29, Wollongong NSW 2500

## **Application Fees**

The application fee covers the cost of assessing, documenting and establishing your loan:

•	Home loan	\$600
•	Personal loan	\$200
•	Increase or variation to an existing mortgage	loan \$300
•	Personal overdraft	\$200
•	Business loan or overdraftor	n application
•	Small business loan	\$125

### **Redraw Fees**

Payable when you redraw advance repayments from your loan:

•	Basic loan (home or investment)	\$50 per redraw
•	Bare Essentials (staff assisted only)	\$50 per redraw
•	Business or commercial loan	\$50 per redraw
•	Small business loan	\$50 per redraw
•	All other loans	Nil

### **Loan Administration Fees**

A fee payable on loans as listed:

•	Online Secured Personal Loan	\$5 per month
•	Investment loan	
•	Business loans	\$8 per month
•	Small business loan	\$8 per month
•	Business overdrafts	\$250 per annum
•	The Works	\$250 per annum

# **Early Termination Fees**

Payable if you pay out your home or investment loan prior to the agreed term:

• Fixed Rate loan .....economic cost

Refer to loan contract for full details.

# **Switching Fee**

Payable when you convert your loan to another rate option	or
loan product\$3	00

Automatic switching to variable rate loan on expiry of a fixed rate term incurs no fee.

### **Overdraft line Fee**

An	annual	fee	payable	on	overdraft	facilities	as	listed;
•	Unsecu	red p	ersonal ov	erdr	aft			\$50

## **Property Substitution Fee**

Payable when you wish to change the sec	curity that is securing
your mortgage loan	\$300 per property
Legal disbursement fees may also be pay-	able.

Application fees and/or switch fees may also be payable where loans are switched or increased.

# Discharge of Mortgage Security Fees

Payable to the Credit Union on clearance of your secured loan when we have to prepare discharge of security documents (per mortgage)

•	For contracts signed before 24 October 2019	\$250
•	For contracts signed on or after 25 October 2019	\$350

### **Consent Fees**

Payable when you ask us to consent to variations to the title held by us as security (e.g. plans of subdivision, second or subsequent mortgages) ......... \$150 plus solicitors/agents costs

### **Valuation Fee**

Payable to the Credit Union's approved valuer when a
valuation is requiredat cos

# **Progress Inspection Fee**

Payable when progress inspections are required for const	ruction
loansat	cost

# **Additional Security Fee**

Payable when there is more than	n one security property to
secure a loan	\$220 per security

# **Guarantee Security Fee**

Payable when a guarantee is required as part of the	
security\$220	

### **Legal Fee**

Payable to the Credit Union's approved solicitor when a lega	l fee
is requiredat co	st

# **Loan Security Fees**

Payable to our solicitors, agents, Land & Property Information Office and other government (local and state) authorities for various loan security ancillary documents such as:

- Title search
- Registration of mortgage documents
- Registration of discharge of mortgage
- Sundry document lodgement fees
- Postponement of mortgages
- Mortgage stamp duty
- · Lodgement and withdrawal of caveats
- Change of name
- Title deed production
- Disbursement fees

.....all fees charged at cost

### **Administration Fees**

<b>Document copy fee</b> - payable when we provide you with
additional copies of documents relating to your loan
\$7 per page

Interest recalculation fee - payable when we have to recalculate your loan interest ........\$10 per half hour (min \$20)

**Exceeding available funds fee** - payable when you overdraw your savings or exceed your approved limit account without arrangement .......\$15

### **Service Fees**

Re-documentation fee	(home	loan only	y) \$125

**Rate lock fee** - lock in a fixed home loan rate for maximum of 90 days ...... Maximum of 0.15% of application amount or \$500