

BETTER CHOICE ASSIST NEAR PRIME HOME LOAN

PRODUCT CODE: F555, F565, F570, F575, F580, F585, F590, F595

UPDATED: JUNE 2019



The Better Choice Assist Near Prime Home Loan available with 100% offset account and optional Visa debit card is ideal for customers looking to buy or refinance their home or investment property and/or obtain cash out at the same time for renovations or payment of tax debts. Offering a competitive rate and flexible features, this home loan has been created to meet the changing needs of Australian borrowers who have not had any major credit impairment or defaults.

Borrower Suitability

Designed for a broad range of applicants that have a proven track record of responsibly managing their debts, and with genuine and non-genuine savings.

- Minor defaults up to \$1,000 accepted
- Unlimited defaults and judgments > \$1,000, registered > 24 months
- Discharged from bankruptcy (1 day accepted)

Loan Purpose:	<ul style="list-style-type: none"> • Purchase or refinance of owner-occupied or investment property • Unlimited Debt consolidation • Payment of tax debts • Cash out up to 90% LVR^a • NRAS*
Loan Requirements:	<p>Last 2 pay slips plus one of the following:</p> <ul style="list-style-type: none"> • Letter of employment • Tax assessment notice • Latest group certificate • 3 months bank statements <p>Self-employed:</p> <ul style="list-style-type: none"> • Last 2 years tax returns • Last 2 years tax assessment notices
Loan Amount:	<p>Minimum: \$50,000 Maximum:</p> <ul style="list-style-type: none"> • \$2,500,000 (up to 55% LVR) • \$2,500,000 (up to 65% LVR) • \$2,000,000 (up to 70% LVR) • \$1,750,000 (up to 75% LVR) • \$1,500,000 (up to 80% LVR) • \$1,000,000 (up to 85% LVR) • \$850,000 (up to 90% LVR) Syd/Mel Metro • \$800,000 (up to 90% LVR) All other locations • \$650,000 (up to 95% LVR) <p>Multiple securities are required if loan amount is >\$1,500,000</p>
Loan to Value Ratio:	<p>Maximum 95% for purchases only Maximum 90% for all other loans</p>
Term:	<p>Minimum: 10 years Maximum: 40 years Interest Only not available >30 years</p>
Interest Rate Type:	Variable
LMI:	No LMI required (Lenders Risk Fee applicable)
Repayments:	<ul style="list-style-type: none"> • Principal & Interest • Interest Only (max 5 years)
Repayment Method:	<ul style="list-style-type: none"> • Direct Debit • BPAY®

Loan Access:	<ul style="list-style-type: none"> • Online/Phone banking • Customer Service
Loan Features:	<p>100% offset account with optional Visa debit card</p> <p>Free additional payments are allowed</p> <p>Free internet and telephone transacting.</p> <p>Option to have up to 3 splits*</p>
Ongoing Fees:	\$15 per month account keeping fee
Transaction Fees:	<p>Free redraw via internet banking (minimum \$50)</p> <p>Free redraw via customer service (minimum \$1,000)</p> <p>100% Offset Account Fee FREE</p> <p>BPay®, Westpac Group ATMs including Bank of Melbourne and Challenger Bank ATMs.</p>
Application Fee:	\$0
Settlement Fees:	<ul style="list-style-type: none"> • Solicitors Fees: \$440 • Loan Processing Fee: Nil • Title Insurance: \$400 • Settlement Fee: \$1050
Other Fees:	<ul style="list-style-type: none"> • Valuation Fee: At Cost • Risk Fees may apply: See Fees and Charges for Risk Fee table, refer to your Loan contracts, or contact your BDM for details.
Other:	<p>Residential securities in categories 1 & 2* with a maximum land size of 25 acres (10 hectares)</p> <p>Vacant land up to 85% LVR to a maximum loan size of \$650,000 (residential only in categories 1 & 2 up to 2.5 acres)</p> <p>Restriction on units within high density post codes apply. Unit blocks cannot comprise of more than 35 units when located within a high density postcode (please contact us for more information)</p> <p>For units <1 year old max LVR is 75%</p>
* SPECIALIST PROMOTION *	
<p>Reduced Interest Rates on ALL Near Prime / Specialist products for a limited time (excl. Near Prime Clear). Contact your BDM for details.</p> <p>Expires 31/07/19</p>	

* Conditions Apply. ^a Limited to 20% of total loan amount if LVR >85%

Note: Rates & Fees displayed are starting from and are provided as an indication only. Fees shown exclude Government Searchers, Fees, Stamp Duties and Solicitor Outlays. The fees shown are indicative, additional fees may be applicable. The fees shown are for basic loans, additional fees may be applicable for more complex loans. Information is for broker use only and not intended for consumer advertising purposes. Information is correct at time of publishing and is subject to change. All fees include GST.

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