

# BETTER CHOICE ASSIST PLUS HOME LOAN

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

UPDATED: JUNE 2019



The Better Choice Assist Plus Home Loan available with 100% offset account and optional Visa debit card is ideal for customers looking to buy or refinance their investment property and obtain cash out at the same time for renovations.

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 credit impairments in the past 3 years and have the traditional forms of documentation to verify their income.

## Borrower Suitability

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

- Non-financial paid defaults up to \$500 considered

<b>Loan Purpose:</b>	<ul style="list-style-type: none"> <li>• Purchase or refinance of investment property</li> <li>• Debt consolidation (max of 4 debts)</li> <li>• Cash out up to 90% LVR (not available for business use)</li> <li>• NRAS*</li> <li>• Construction (refer next page for more info)</li> </ul>
<b>Loan Requirements:</b>	<p>Last 2 pay slips <b>plus one</b> of the following:</p> <ul style="list-style-type: none"> <li>• Letter of employment</li> <li>• Tax assessment notice</li> <li>• Latest group certificate</li> <li>• 3 months bank statements</li> </ul> <p>Self-employed:</p> <ul style="list-style-type: none"> <li>• Last 2 years tax returns</li> <li>• Last 2 years tax assessment notices</li> </ul>
<b>Loan Amount:</b>	<p>Minimum: \$100,000 Maximum:</p> <ul style="list-style-type: none"> <li>• \$2,000,000 (up to 55% LVR)</li> <li>• \$2,000,000 (up to 65% LVR)</li> <li>• \$2,000,000 (up to 70% LVR)</li> <li>• \$1,500,000 (up to 75% LVR)</li> <li>• \$1,000,000 (up to 80% LVR)</li> <li>• \$850,000 (up to 85% LVR)</li> <li>• \$750,000 (up to 90% LVR)</li> <li>• \$650,000 (up to 95% LVR)</li> </ul> <p>Multiple securities are required if loan amount is &gt;\$1,500,000</p>
<b>Loan to Value Ratio:</b>	<p>95% maximum for purchases 90% maximum for all other loans</p>
<b>Term:</b>	<p>Minimum: 10 years Maximum: 30 years</p>
<b>Interest Rate Type:</b>	Variable
<b>LMI:</b>	No LMI (Lender Protection Fee applicable for > 80% LVR)
<b>Repayments:</b>	<ul style="list-style-type: none"> <li>• Principal &amp; Interest</li> <li>• Interest Only (Max 5 years)</li> </ul>
<b>Repayment Method:</b>	<ul style="list-style-type: none"> <li>• Direct Debit</li> <li>• BPAY®</li> </ul>

<b>Loan Access:</b>	<ul style="list-style-type: none"> <li>• Online/Phone banking</li> <li>• Customer Service</li> </ul>
<b>Loan Features:</b>	<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>
<b>Non-Genuine Savings</b>	<ul style="list-style-type: none"> <li>• Max 90% LVR for Non-Genuine Savings</li> <li>• &gt;90% requires 5% genuine savings over 3 months</li> </ul>
<b>Ongoing Fees:</b>	<ul style="list-style-type: none"> <li>• \$10 per month account keeping fee</li> </ul>
<b>Transaction Fees:</b>	<p>Free redraw via internet banking (minimum \$50)</p> <p>Free redraw via customer service (minimum \$1,000)</p> <p><b>100% Offset Account Fee FREE</b></p> <p>BPay®, Westpac Group ATMs including Bank of Melbourne and Challenger Bank ATMs.</p>
<b>Application Fee:</b>	\$0
<b>Settlement Fees:</b>	<ul style="list-style-type: none"> <li>• Solicitors Fees: \$440</li> <li>• Loan Processing Fee: Nil</li> <li>• Title Insurance: Nil</li> <li>• Settlement Fee: \$499</li> </ul>
<b>Other Fees:</b>	Valuation Fee: At Cost
<b>Other:</b>	<p>Loan maximums are total borrowings per customer</p> <p>Residential securities in categories 1 - 4* with a maximum land size of 25 acres (10 hectares)</p> <p>Vacant land up to 90% LVR (residential only in categories 1 &amp; 2 up to 2.5 acres)</p> <p>Maximum loan amount up to 80% LVR for Sydney &amp; Melbourne metro is \$1,500,000</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>

\* Conditions Apply.

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.

# BETTER CHOICE ASSIST PLUS HOME LOAN

PRODUCT CODE: F555C, F565C, F570C, F575C

UPDATED: JUNE 2019



The Better Choice Assist Plus Home Loan also allows for investment construction purposes. Available for purchase or refinance of an existing land loan with construction to have commenced within 3 months of settlement or completion of major renovations and improvements of a structural nature to an existing property.

## Borrower Suitability

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

<b>Loan Purpose:</b>	<ul style="list-style-type: none"> <li>Purchase or refinance of investment land loan with construction to have commenced within 3 months of settlement</li> </ul>
<b>Loan Requirements:</b>	<p>Last 2 pay slips <b>plus one</b> of the following:</p> <ul style="list-style-type: none"> <li>Letter of employment</li> <li>Tax assessment notice</li> <li>Latest group certificate</li> <li>3 months bank statements</li> </ul> <p>Self-employed:</p> <ul style="list-style-type: none"> <li>Last 2 years tax returns</li> <li>Last 2 years tax assessment notices</li> </ul>
<b>Loan Amount:</b>	<p>Minimum: \$100,000 Maximum:</p> <ul style="list-style-type: none"> <li>\$1,500,000 (NSW &amp; VIC)*</li> <li>\$800,000 other locations</li> </ul> <p>* LVR Restrictions apply</p>
<b>Loan to Value Ratio:</b>	75% LVR
<b>Term:</b>	<p>Minimum: 10 years Maximum: 30 years</p> <p>Interest Only 1 year then Principal &amp; Interest repayments for the remaining term</p>
<b>Interest Rate Type:</b>	Variable
<b>LMI:</b>	No LMI
<b>Repayments:</b>	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only (max 1 year then Principal &amp; Interest repayments for the remaining term)</li> </ul>
<b>Repayment Method:</b>	<ul style="list-style-type: none"> <li>Direct Debit</li> <li>BPAY®</li> </ul>
<b>Loan Access:</b>	<ul style="list-style-type: none"> <li>Online/Phone banking</li> <li>Customer Service</li> </ul>

<b>Loan Features:</b>	<p>Free additional payments are allowed</p> <p>Free internet and telephone transacting</p> <p><b>Available Post-Construction:</b></p> <p>100% offset account with optional Visa debit card</p> <p>Option to have up to 3 splits*</p>
<b>Non-Genuine Savings</b>	Accepted
<b>Ongoing Fees:</b>	<ul style="list-style-type: none"> <li>\$10 per month account keeping fee</li> </ul>
<b>Transaction Fees:</b>	<p><b>Post Construction:</b></p> <p>Free redraw via internet banking (minimum \$50)</p> <p>Free redraw via customer service (minimum \$1,000)</p> <p><b>100% Offset Account Fee FREE</b></p> <p>BPay®, Westpac Group ATMs including Bank of Melbourne and Challenger Bank ATMs.</p>
<b>Application Fee:</b>	\$0
<b>Settlement Fees:</b>	<ul style="list-style-type: none"> <li>Solicitors Fees: \$440</li> <li>Loan Processing Fee: Nil</li> <li>Title Insurance: Nil</li> <li>Settlement Admin Fee: \$999</li> </ul>
<b>Other Fees:</b>	<p>Valuation Fee: At Cost</p> <p>Progress Inspection Fees included in Settlement Admin Fee</p>
<b>Other:</b>	<ul style="list-style-type: none"> <li>Up to 2 properties on the 1 title accepted (including townhouses and duplexes)</li> <li>Residential securities in categories 1 &amp; 2* with a maximum land size of 5 acres (2.2 hectares)</li> </ul>

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