

# BETTER CHOICE CLASSIC HOME LOAN

PRODUCT CODE: F180, F190, F195

UPDATED: AUGUST 2019



The Better Choice Classic Home Loan offers a standard variable loan with no ongoing account keeping fees. Available with a high LVR up to 95% inclusive of LMI (Max LVR 90% for investment purposes or Max LVR 80% if interest only repayments). Loan available with an optional fully transactional 100% Offset Account.

## Borrower Suitability

Clients who are able to provide standard income verification and are seeking a flexible home loan with the option of a 100% transactional offset account.

<b>Loan Purpose:</b>	<ul style="list-style-type: none"> <li>• Purchase or refinance an owner-occupied or investment property</li> <li>• Construction of owner-occupied or investment property*</li> <li>• Vacant land (Maximum 10 hectares/24.7 acres)</li> <li>• Debt consolidation</li> <li>• Equity release*</li> <li>• NRAS*</li> </ul>	<b>Loan Access:</b>	<b>100% Offset Account</b> <ul style="list-style-type: none"> <li>• ATM/EFTPOS (Debit Card)</li> <li>• Online/Phone banking</li> <li>• Direct Debit</li> <li>• BPAY@</li> <li>• Branch (Bendigo Bank)</li> </ul>	<b>Standard Loan</b> <ul style="list-style-type: none"> <li>• Online/Phone banking</li> <li>• Manual Redraw (fee applies)</li> <li>• Branch (Bendigo Bank)</li> </ul>
<b>Loan Requirements:</b>	5% genuine savings/equity required if >80% LVR Minimum 3 months savings	<b>Loan Features:</b>	<ul style="list-style-type: none"> <li>• Optional fully transactional 100% Offset Account.</li> <li>• Free internet and telephone transacting including redraw.</li> <li>• Additional repayments allowed at any time.</li> <li>• Option to have up to 4 splits.</li> </ul>	
<b>Loan Amount:</b>	Minimum: \$10,000 No Maximum (subject to LMI and Lenders criteria)	<b>Ongoing Fees:</b>	\$10 Monthly Fee (Offset Account)	
<b>Loan to Value Ratio:</b>	90% LVR maximum plus LMI for owner occupied refinance or vacant land  90% LVR maximum incl. LMI for investment refinance, purchase, construction or vacant land  95% LVR maximum incl. of LMI for owner occupied purchase or construction  <b>Interest Only</b> <80% LVR*  <b>Bridging Loan*</b> <b>Peak Debt:</b> 80% LVR maximum including capitalised interest and LMI.  <b>End Debt:</b> LVR must not exceed Peak Debt LVR (if LMI is required on Peak Debt)  Interest Only available during bridging period then must revert to P&I repayments after bridging period is finished if end debt LVR is >80%.	<b>Transaction Fees:</b>	<ul style="list-style-type: none"> <li>• Redraw: free online/phone banking redraws</li> <li>• Manual Redraw: \$50 (\$500 minimum)</li> <li>• Manual Transfer from Offset: \$5 (no minimum)</li> </ul>	
<b>Term:</b>	Minimum: 5 years Maximum: 30 years		<b>Standard Loan</b> <b>Fee FREE</b> BPay@(into account), telephone transacting, online transacting & direct credits.	
<b>Interest Rate Type:</b>	Variable		<b>100% Offset Account (Optional)</b> Unlimited Account Transactions  <b>Fee FREE</b> BPay@, Bendigo Bank ATMs, Suncorp ATMs, telephone transacting, online transacting, direct credits, automatic deductions to other Adelaide Bank accounts.	
<b>LMI:</b>	≤80% LVR: No LMI required* ≤95% LVR: Inclusive of LMI	<b>Application Fee:</b>	Nil	
<b>Repayments:</b>	<ul style="list-style-type: none"> <li>• Principal &amp; Interest</li> <li>• Interest Only available (up to 5 years)</li> <li>• Weekly, Fortnightly, Monthly</li> </ul> <b>Construction</b> Interest Only available during construction up to 90% LVR including LMI but must revert to P&I repayments after construction period is finished.	<b>Settlement Fees:</b>	<ul style="list-style-type: none"> <li>• Solicitors Fees: \$330 + State Based Fees <b>only</b></li> <li>• Loan Processing Fee: \$150 (\$250 construction)</li> <li>• Settlement Fee: \$450 includes one standard valuation (up to \$264 covered)</li> </ul>	
<b>Repayment Method:</b>	<ul style="list-style-type: none"> <li>• Direct Debit</li> <li>• BPAY@</li> <li>• Internet</li> <li>• Salary Crediting</li> </ul>	<b>Other Fees:</b>	<ul style="list-style-type: none"> <li>• Construction Fee: \$242^</li> </ul>	
		<b>Other:</b>	<ul style="list-style-type: none"> <li>• FHOG*</li> <li>• Portability available (subject to approval).</li> <li>• Loans for business purposes up to 20% of loan amount (excluding working capital and tax debts).</li> <li>• Bridging - please refer <a href="#">Bridging Fact Sheet</a></li> <li>• Minimum serviceability ratio of 1.35 for &gt;90% LVR</li> <li>• Salary Sacrificing to home loan account not possible if Offset account is linked - please contact BDM more details.</li> </ul>	

\* Conditions Apply. ^Additional fees may be charged depending on location of security

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.

Better Choice Home Loans Pty Ltd

Phone: 1300 334 336 | Fax: 1300 434 336 | Email: info@betterchoice.com.au | Website: www.betterchoice.com.au

Office: 63 Davenport Street, Southport QLD 4215 | Postal: PO Box 10450, Southport QLD 4215

Australian Credit Licence: 378333

ABN: 79 095 728 868