

# BETTER CHOICE GOLD ALT DOC HOME LOAN

PRODUCT CODE: G260, G260J

UPDATED: SEPTEMBER 2020



The Better Choice Gold Alt Doc Home Loan offers a standard variable loan for self-employed applicants where the usual income requirements for the substantiation of self-employed income are not required. Available up to 60% LVR, this loan suits borrowers that are looking for flexibility with their home loan and investment properties. FREE rediATM access nationwide with a fully transactionable 100% Offset account.

## Borrower Suitability

- Individuals, Companies and Trusts

<b>Loan Purpose:</b>	<ul style="list-style-type: none"> <li>• Purchase or refinance of an Owner Occupied or Investment property</li> <li>• Construction</li> <li>• Debt Consolidation (excl. construction)</li> <li>• Cashout (excl. construction)</li> <li>• Vacant land (Construction must commence within 6 months)</li> </ul>	<b>Repayments:</b>	<ul style="list-style-type: none"> <li>• Principal &amp; Interest and Interest Only</li> <li>• Weekly, Fortnightly, Monthly</li> </ul>
<b>Loan Requirements:</b>	<p><b>Self-employed (Primary applicant):</b></p> <ul style="list-style-type: none"> <li>• A Declaration of Financial Status is required to be executed by all the applicant/s PLUS any one of the following;</li> <li>• Accountant's verification (provided the Accountant has acted for the applicant/s for 12 months or greater)</li> <li>• Latest 6 months ATO lodged Business Activity Statements (annualised)</li> </ul> <p>(min 12 month ABN registration required)</p> <p>PLEASE NOTE: Current COVID 19 Policy (intil further notice)</p> <ul style="list-style-type: none"> <li>• Latest 6 months Business Bank Statements required</li> </ul> <p><b>PAYG (permitted as secondary applicant):</b></p> <p>Last 2 pay slips <b>plus one</b> of the following:</p> <ul style="list-style-type: none"> <li>• Letter of employment (signed &amp; dated on company letterhead)</li> <li>• Tax assessment notice</li> <li>• Latest annual payment summary</li> </ul>	<b>Repayment Method:</b>	<ul style="list-style-type: none"> <li>• Direct Debit</li> <li>• Internet</li> <li>• Salary Crediting</li> </ul>
<b>Loan Amount:</b>	<p>Minimum: \$150,000 Maximum: \$1,000,000</p>	<b>Extra Repayments</b>	Yes
<b>Loan to Value Ratio:</b>	60% LVR - Variable	<b>Loan Features:</b>	<ul style="list-style-type: none"> <li>- 100% Offset Account</li> <li>- Free internet including redraw.</li> <li>- Additional repayments allowed at any time.</li> <li>- Option to have up to 4 splits.</li> </ul>
<b>Term:</b>	<p>Minimum: 10 years Maximum: 30 years</p>	<b>Transaction Fees:</b>	<p><b>Standard Loan</b></p> <p><b>Fee FREE</b> Online transacting &amp; direct credits.</p> <p><b>Fee FREE</b> ATM card access using rediATMs™ nationwide</p>
<b>Interest Rate Type:</b>	<ul style="list-style-type: none"> <li>• Variable</li> </ul>	<b>Application Fee:</b>	\$0
<b>Cash Out</b>	<ul style="list-style-type: none"> <li>• Unlimited to 55% LVR of security property value (COVID 19 Policy)</li> <li>• Documented verification required &gt;\$100,000</li> </ul>	<b>Settlement Fees:</b>	<ul style="list-style-type: none"> <li>• Solicitors Fees: \$330</li> <li>• Loan Processing Fee: Nil</li> <li>• Settlement Fee: Nil</li> </ul>
		<b>Annual Fee:</b>	\$395
		<b>Other Fees:</b>	<ul style="list-style-type: none"> <li>• Valuation Fee: At Cost (from \$220)</li> </ul> <p>For a list of other fees please see the Fees and Charges Sheet, contact Better Choice Home Loans or refer to your loan contract.</p>
		<b>Other:</b>	<p>Construction attracts an additional <b>0.50%</b> loading and IO repayments for the first 12 months (or when construction is completed which ever is the higher) First drawdown must be within first three months of settlement. Construction must commence within three months of first drawdown. Construction must be completed within 12 months of commencement. Progress inspection fees can be applicable per progress payment valuation.</p>

\* Conditions Apply.

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.