



## Equity Loan

An ideal loan if you want to convert the equity you have in your current home into funds to use for other purposes such as share investments, another property or even renovations to your existing property.

The Equity Loan could be the perfect loan if you require:

- Access to equity in your own home
- Access to funds for wealth creation or personal purposes
- Self employed with fluctuating cash flow

Features\* include:

Loan Amounts	\$50,000 to \$2,000,000 (minimum of \$25,000 in combination or split. Higher loan amounts can be achieved by combining with other products)												
Interest Rate Type	Variable rate only												
Term	Evergreen (no set term)												
Repayment Type	Interest Only. Interest can capitalise to 100% of loan limit												
Combination and Splits	Can split up to 4 accounts (will consider more) or combine with Fixed Rate Loan or Advantage Rate Loan												
Repayment Options	Direct Debit or Salary Crediting either monthly or fortnightly. Internet or telephone transfers from pre-nominated account for additional repayments. Deposit at Westpac, Challenge & Bank of Melbourne, via pre-encoded deposit slip												
Additional Repayments	Allowable with no limit												
Redraw Facility	Chequebook, with no minimum redraws via Internet or telephone banking to pre-nominated account												
Withdrawals	Chequebook and Internet or telephone transfers from pre-nominated account for additional repayments												
Salary Crediting	Yes												
Ability to Switch	Can switch all or part of loan limit to another product												
Statement Issued	Monthly												
Deferred Establishment Fee	<table> <tr> <td>During year 1</td> <td>1.00% of original loan amount</td> </tr> <tr> <td>During year 2</td> <td>0.80%</td> </tr> <tr> <td>During year 3</td> <td>0.60%</td> </tr> <tr> <td>During year 4</td> <td>0.40%</td> </tr> <tr> <td>During year 5</td> <td>0.20%</td> </tr> <tr> <td>Year 6 onward</td> <td>0.00%</td> </tr> </table>	During year 1	1.00% of original loan amount	During year 2	0.80%	During year 3	0.60%	During year 4	0.40%	During year 5	0.20%	Year 6 onward	0.00%
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During year 4	0.40%												
During year 5	0.20%												
Year 6 onward	0.00%												
Other Fees	No account keeping or on-going fees. \$1.50 for over the counter deposits and \$1.50 for cheques used in excess of 5 per month												
Substitution	Can substitute security within loan limit												

\* While we have taken all reasonable care in producing this information, we do not promise that it contains all the information you need to answer all your questions. All product details, interest rates, terms, conditions and other information may change at any time without notice.