

Fees and charges guide

Effective 1 July 2016

About this guide

This simple guide details the specific fees that may be applicable to your HomeStart loan, as well as the general fees that apply if you access our various loan options.

By understanding the charges that may be applicable, you can minimise or even avoid fees by choosing the most cost effective way to manage your home loan.

Establishment Fee **\$845.00**

Covers the costs associated with setting up your loan.

Establishment Fee for Home Equity Loans **\$500.00**

Covers the costs associated with setting up your Home Equity loan.

Valuation Fee **at cost (including GST)**

Covers the costs of a property valuation undertaken by a registered valuer.

Progress Inspection Fee **at cost (including GST)**

Covers the cost of inspections undertaken by a registered valuer during the course of a property being built.

Loan Provision Charge **nil - \$2,970.00**

Applicable when the loan is made available to you: is dependent on the loan to valuation ratio.

Split Loan Establishment Fee **\$150.00**

Applicable if you split your loan into a fixed interest portion and a variable interest portion when your loan is established.

Loan Variation Fee **\$350.00**

Applicable for the reworking of a loan application after approval but before loan settlement.

Settlement Fee **\$150.00**

Applies when loan reaches settlement.

Disbursement Administration Fee (refinancing) **\$150.00**

Covers the costs of administering disbursements when refinancing.

Disbursement Administration Fee (construction) **\$550.00**

Covers the costs of administering disbursements when building a home.

Mortgage Discharge Fee **\$450.00**

Payable when you request the preparation of a discharge of mortgage. Note this fee does not include any government charges that may also apply.

Seniors Equity Manual Redraw Fee **\$10.00**

Payable when a further drawdown is made from a Seniors Equity Loan, when manual work from HomeStart consultants is required.

Breakthrough Loan Monthly Facility Fee

3.0% of the Breakthrough Loan amount per annum, applied monthly.

Breakthrough Loan Annual Review Fee **\$100.00**

Covers the cost of reviewing property price movements.

Switch Rate Fee **\$325.00**

Applicable to variable rate loans switched to a fixed rate, and applicable if your fixed loan or the fixed portion of a split loan is repaid, wholly or partially, or switched to a variable rate prior to maturity (break costs may also apply).

Want more information?

If you have any questions or need more information call on 1300 636 878 or visit homestart.com.au

Switch Product Fee **\$450.00**

Applicable if you convert all or part of your existing loan balance to another applicable HomeStart product which includes splitting your existing loan into a fixed interest portion and variable interest portion. Specific conditions apply (existing accounts only).

Deed of Priority/Title Dealing Fee **\$150.00**

Covers costs for production of the Certificate of Title or to prepare a deed of priority to provide consent to a second mortgage.

Manual Redraw Fee **\$50.00**

Applicable when redrawing additional payments made to a loan, over and above the minimum required payment. Fee applies if manual work from HomeStart consultants is required, such as receiving and submitting redraw forms. Terms and conditions of some loan types do not permit redraw.

Online Redraw Fee **nil**

Applicable when redrawing additional payments made to a loan, over and above the minimum required payment, accessed via eHomeStart and not requiring manual work from HomeStart consultants. Joint customers required to sign One to Sign form, otherwise Manual Fee applies. Terms and conditions of some loan types do not permit redraw.

Non-Direct Debit Monthly Account Fee **\$15.00 per month**

Applicable when payments are not received via an electronic payment method, e.g. Centrepay, salary deduction.

Dishonour Fee **\$25.00**

Applicable when any payment to your HomeStart loan from another account is dishonoured.

Arrears Fee **\$50.00**

Applicable when HomeStart loan is in arrears by one month or more.

Arrears Capitalisation Fee **\$50.00**

In the event HomeStart approves the capitalisation of arrears to the loan balance.

Notice of Default Fee **\$45.00**

Applicable when HomeStart issues the formal notice of loan default.

Credit Card Transaction Charge **applicable merchant fee**

Covers the merchant costs charged to HomeStart by credit card providers.

Manual Repayment Administration Fee **\$20.00**

Applicable if you deposit funds directly into HomeStart's Westpac bank account via online banking.

Statement Request Fee **\$15.00 per request**

Except for those requests received via the eHomeStart website.

Document Retrieval Fee **\$80.00 per hour**

A minimum fee of \$20.00 up to a maximum of \$320.00 applies.

Information correct as at July 2016, and is subject to change. Government fees and charges may be applicable. HomeStart Finance. Level 5, 169 Pirie Street, Adelaide 5000. LAA080 1606 HomeStart Finance Australian credit licence 388466



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