

# CREDIT FEES AND CHARGES

Current at 13 August 2010



Hunter Mutual - New England Mutual - Orana Mutual

## APPROVAL FEES

Personal/Car Loan Approval Fee	\$150.00
New Overdraft Approval Fee	\$150.00
New Line of Credit Approval Fee	\$150.00
New Convenience Plus Approval Fee	\$150.00
Home Loan Approval Fee	\$150.00

## REDRAW & DRAWDOWN FEES

Personal/Car Loan Redraw Fee	\$10.00
Line of Credit Review Fee	\$30.00

## COMMERCIAL LOAN APPLICATION FEES

Top Up	\$200.00
New Application under \$20,000	\$350.00
New Application \$20,000 to \$100,000	\$500.00
New Application \$100,000 to \$250,000	\$750.00
New Application over \$250,000	\$1,000.00

## OTHER FEES

Your Choice Visa Credit Card Annual Fee	\$40.00
Dishonoured personal cheques	\$12.50
Dishonoured personal deposits	\$12.50
7 Day Reminder Notice	no charge
14 Day Arrears Notice	\$20.00
21 Day Default Notice	\$30.00
Referral Fee	\$12.50

Charged on overdrafts, when we allow you to withdraw funds in excess of the available balance.

Company Search Fee (also applies to Accounts & Access Facilities Application Form for Companies) At cost

### Enforcement Expenses

The member will be liable for enforcement expenses reasonably incurred by New England Credit Union Ltd from enforcement of the credit contract or mortgage.

## MORTGAGE & BILL OF SALE FEES

NECU Mortgage Documentation	\$250.00
-----------------------------	----------

## MORTGAGE & BILL OF SALE FEES (CONT)

Application Fee (Owner Builder Home Loan Only)	\$500.00
Application Fee (Self Managed Superannuation Fund)	\$1500.00
NSW Mortgage Registration	\$97.00
NSW Mortgage Title transfer	\$194.00
NSW Title Search	At cost
NSW Registration of Documents	
Agents Handling Fee (per document)	\$35.00
Switch Fee (variable interest to fixed rate)	\$200.00

Exit Fees (Steady rate fixed rate home loans – for loans funded prior to 31/10/06) An exit fee equivalent to one month's interest (calculated on the last full calendar month's interest charged to the loan account) multiplied by the fixed rate period (i.e. 1, 2, 3 or 5 years).

Fixed Rate Loan Break Cost (Steady rate fixed rate home loans – for loans funded after 1/11/06) The difference in value between the interest at the contracted rate and the interest at the official bank bill or swap rate for the remainder of the fixed rate period of the loan, plus a \$250 administration fee.

Early Payout fee (Owner Builder Home Loan Only)  
If loan is paid out within 2 years of first funding date \$750.00

Deferred Establishment fee (First Home Buyer Package)  
If loan is paid out within 4 years of first funding date \$700.00

Mortgage Discharge \$150.00

Mortgage Discharge with Settlement \$250.00

Bill of Sale – REVS Registration & Discharge \$26.00

Property Valuation Costs - As charged by the valuer (if applicable)

NSW Stamp Duty on Bills of Sale over \$35,000

(Stamp duty is payable to the Office of State Revenue on a Bill of Sale securing a consumer loan amount greater than \$35,000 at a rate of \$5.00 for the first \$16,000 of the loan, then \$4.00 for every \$1,000 thereafter. Additional Bill of Sale documents will attract collateral Stamp Duty of \$50.00.

Esperon Cost on Bills of Sale At cost

NSW Stamp Duty on Mortgages (Stamp duty is payable to the Office of State Revenue on a real property mortgage at a rate of \$5.00 for the first \$16,000 of the loan, then \$4.00 for every \$1,000 thereafter. Additional mortgage documents will attract collateral Stamp Duty of \$50.00.

Different fees and charges apply to the registration of documents interstate. These will be advised on application.

Additional fees may apply for company or trust documentation

### IMPORTANT NOTICE

The fees and charges described in this brochure (the "Described Fees") are subject to change at any time without notice. This brochure and its content (the "Fee Brochure") is for information purposes only. The Fee Brochure does not form part of the terms and conditions of any credit contract or mortgage between New England Credit Union Ltd (the "Credit Union") and any member to which the Consumer Credit Code (the "Code") applies or will apply (a "Credit Contract"), and is not a statement or notice given under the Code in respect of a Credit Contract. The Credit Union does not represent or warrant that the Described

Fees will be credit fees and charges that are or may become payable under any particular Credit Contract ("Credit Fees"). Credit Fees will be disclosed and notified by the Credit Union in the manner and to the extent required by the Code. This notice does not exclude provision which by law may not be excluded. For more information about anything contained in this brochure, please phone **132067** or visit your nearest branch.