

Home Property Credit Fees

as at 08 January 2019



Police
Credit Union
Better Banking

Section A

Application and Package Fees

Those fees payable at the time the credit will be made available to you and that will be retained by us.

Package Fee is charged for establishing all home loans with the exception of Construction and Commercial loans.

Package Fee	<p>\$420.00</p> <p>Discounts on package fees subject to Member having or meeting the following criteria:</p> <ul style="list-style-type: none"> • Whole of pay to PCU – \$50 • Visa Credit Card – \$50; • General Insurance – \$50; • Consumer Credit Insurance – \$50; • 10 years PCU membership – \$50; or • Savings / investments held with PCU for ≥3mths – \$50 • Former <18yr old Members receive 100% discount on first personal or home loan, whichever occurs first. <p>NB: Discounts not available on special offers or other application fees. Minimum savings / investments of \$5,000.</p>
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Application Fees

Construction Loan	\$475.00
Rural Secured Advance	\$420.00
Split Loan	\$50.00 in addition to any other Application or Package Fee applicable to loan(s) in question
Further advance to an existing PCU Home Loan	\$275.00
Interstate Security	\$150.00 (payable when the security is outside of SA)

Section B

Fees payable to others before or at the time of credit.

Those fees payable before or at the time the credit will be made available to you and that are payable to others.

Bank Cheque Fee Purchase of a bank cheque for settlement	\$12.00 Per cheque
Capital Value Search Provides the government assessed value of a property (SA).	\$10.20 (SA) Per search
Lenders Mortgage Insurance Protects the Mortgagee against any loss incurred in the sale of the security property.	As per tables provided by Lenders Mortgage Insurance.
Conveyancer's / Solicitor's Fee (Application) Covers preparation of mortgage documents, and attendance at settlement.	\$141.64 Per instrument Outside of SA and NT as charged by Conveyancer/Solicitor.

Registration Fee Payable to register our interests as Mortgagee. Or alternatively, to remove the interest of another Financial Institution from the title.	\$163.00 (SA) \$145.00 (NT) Per instrument
Title Search Provides a copy of the title to the property.	\$28.75 (SA) \$45.65 (NT) Per search
Document Search Provides a duplicate copy of a registered document from Property Assist.	\$10.60 (SA) Per search
Valuation Fee A fee charged to value the proposed security property for metropolitan area. Outside metropolitan area as charged by valuer.	From \$205.00 (SA) Property Value
Property Value less than \$500,000 between \$500,001 - \$1,000,000 between \$1,000,001 - \$1,500,000 over \$1,500,000	From \$205.00 (NT) From \$285.00 (NT) From \$340.00 (NT) Quote Required

Section C

Fees retained by us

Those fees that are or may be payable after credit is made available to you and that will be retained by us.

Fixed Rate Home Loan Rate Lock Fee

The Fixed Rate Home Loan (FRHL) Rate Lock Fee is an optional fee providing FRHL borrowers with the certainty to protect against possible rate movements from the time of conditional approval to settlement.

The FRHL Rate Lock Fee protects a rate up to 90 days from conditional approval being provided. The FRHL Rate Lock Fee is not payable where:

- Settlement occurs within 45 days from conditional approval being provided; or
- If the application is withdrawn or declined.

The FRHL Rate Lock Fee is payable at settlement calculated as the higher amount of \$600, or 0.15% of the loan amount.

FRHL Rate Lock Fee = higher amount of \$600.00, or LA x 0.15%

LA (Loan Amount) is total amount of approved finance.

<p>Better Fixed Home Loan Break Fee Payable whenever you repay your loan in full within 5 years of the date on which it's first funded ('the funding date').</p> <p>If the repayment date is at or before the end of the period during which the annual percentage rate applying to your loan was initially fixed ('the fixed rate period') the fee is calculated as follows:</p> <p>Break Fee = $LB \times (AFR - FR)\% \times (RP \div DP)$, where:</p> <p>LB (Loan Balance) is the balance of your loan account when the fee becomes payable;</p> <p>AFR (Average Funding Rate) is the average of our Total Cost of Funding Rate (a percentage rate we calculate each quarter to reflect our cost of lending):</p> <ul style="list-style-type: none"> for the last quarter which ended on or before the funding date; and for the last quarter which ended on or before the repayment date or the end of the fixed rate period, whichever is the earlier; <p>FR (Fixed Rate) is the fixed annual percentage rate applicable to your loan during the fixed rate period;</p> <p>RP (Relevant Period) is the number of days between the funding date and the repayment date; and</p> <p>DP (Divider Period) is 365.</p> <p>If the repayment date is after the end of the fixed rate period the fee is calculated as follows:</p> <p>Break Fee = $MBF \times (RP \div DP)$, where:</p> <p>MBF (Maximum Break Fee) is what the Break Fee would have been if the repayment date had been at the end of the fixed rate period (based on the balance of your loan account at that time);</p> <p>RP (Relevant Period) is the number of complete months between the actual repayment date and the 5th anniversary of the funding date; and</p> <p>DP (Divider Period) is the number of months between the end of the fixed rate period and the 5th anniversary of the funding date.</p> <p>No break fee is payable if $(AFR - FR)$ is zero or less.</p>	
<p>Corporate Cheque Search Fee Payable whenever we need to check where a cheque used to fund the loan was deposited.</p>	<p>\$5.00 Cheque less than 6 months \$15.00 Cheque more than 6 months</p>
<p>Deed of Priority Fee Payable whenever we prepare a Deed of Priority.</p>	<p>\$110.00</p>
<p>Default Fee Payable whenever your repayments become in arrears by 15 days or more.</p>	<p>\$15.00 Payable on the 15th day \$25.00 Payable on the 29th day \$25.00 Fee for every month the loan remains in arrears</p>
<p>Demand Fee Payable whenever we send you a notice demanding that you remedy a default under your contract.</p>	<p>\$50.00</p>
<p>Deposited Cheque Dishonour Fee Payable whenever a cheque deposited to your loan account is dishonoured.</p>	<p>\$15.00</p>
<p>Discharge of Mortgage Fee/Security Discharge Administration Administration cost payable whenever we prepare to discharge a mortgage at your request.</p>	<p>\$150.00 (SA) \$150.00 (NT)</p>
<p>Dishonour Fee Payable whenever a direct debit, cheque or payment order to your account is declined or dishonoured.</p>	<p>\$15.00</p>
<p>Document Handling Fee Payable whenever we consent to registration of a subsequent dealing on the title.</p>	<p>\$55.00 (SA & NT)</p>

<p>Home Loan Switching Fee If, in response to a request by you, we agree to change the Annual Percentage Rate applying to your loan contract from a variable rate to a fixed rate, or from a variable rate to a lower variable rate, our agreement will be conditional upon you agreeing to pay us this fee.</p>	<p>\$420.00</p>
<p>Lease Perusal Payable if and when we are required to peruse a lease.</p>	<p>\$100.00</p>
<p>Loan Administration Fee Payable on the last business day of each named month, commencing in the month after the loan is first funded. Fee is only payable on qualifying loans.</p>	<p>\$10.00 Per month</p>
<p>Maintenance Charge Fee (Rural Only) Monthly maintenance charge - Secured Rural Advance.</p>	<p>\$30.00 Per month</p>
<p>Overdrawn Transaction Fee Payable whenever, at the end of any business day on which a transaction (other than for fees) has been debited to your account, the closing debit balance of the account is more than \$50.00 in excess of your credit limit.</p>	<p>\$15.00 Charged at the time of transaction</p>
<p>Progressive Drawdown Fee Payable when we make a number of progressive payments to fund your loan amount, typically for construction or major renovation finance. Payable upon initial disbursement of your loan. NB: A portion, and in some cases, all proceeds of this fee are passed on to valuers, covering costs incurred by us for interim inspections.</p>	<p>\$500.00 (Adelaide / Darwin Metro) On Application / Per Valuer Invoice (Non Adelaide / Darwin Metro)</p>
<p>Quick Debit Dishonour Fee Payable whenever a scheduled Quick Debit order to your account is dishonoured.</p>	<p>\$15.00</p>
<p>Rate Switch Fee If, in response to a request by you, we agree to change the Annual Percentage Rate applying to your loan contract ("the APR") from a fixed rate to a variable rate; change the period for which a fixed APR applies; or change a fixed APR to another fixed APR, our agreement will be conditional upon you agreeing to pay us a Rate Switch Fee. We will advise you of the Rate Switch Fee when we respond to your request. The Rate Switch Fee will be our calculation of any loss we will suffer as a result of the change and our reasonable administrative expenses.</p>	
<p>Redraw Fee Payable whenever we allow a redraw at your request.</p>	<p>\$30.00</p>
<p>Repayment Variation Fee Payable whenever we change your repayments at your request.</p>	<p>\$30.00</p>
<p>Stop Payment Fee Payable whenever we stop, at your request, a cheque used to fund the loan.</p>	<p>\$10.00</p>
<p>Variation of Security Fee Payable whenever we consent to the substitution of the mortgaged property.</p>	<p>\$150.00</p>
<p>Voucher/Document Search Fee Payable whenever we search for a Member Voucher/Document at your request. Fee includes Branch, BPAY and Bank@Post. Charged at the time of the search, per voucher requested.</p>	<p>\$20.00</p>

Welcome Home Loan Break Fee

Payable whenever you repay your loan in full within 5 years of the date on which it's first funded ('the funding date'). The fee is calculated as follows:

Break Fee = LB x (AFR - FR)% x (RP ÷ DP), where:

LB (Loan Balance) is the balance of your loan account when the fee becomes payable.

AFR (Average Funding Rate) is the average of:

- our Total Cost of Funding Rate (a percentage rate we calculate each quarter to reflect our cost of lending) for the last quarter which ended on or before the funding date; and
- our Total Cost of Funding Rate for the last quarter which ended on or before the repayment date or on or before the 1st anniversary of the funding date, whichever is the earlier.

FR (Fixed Rate) is the fixed annual percentage rate applicable to your loan during the first year of the loan term.

RP (Relevant Period) is:

- if the repayment date is 1 year or less after the funding date, the number of days between the funding date and the repayment date; or
- otherwise, the number of complete months between the repayment date and the 5th anniversary of the funding date.

DP (Divider Period) is:

- if the repayment date is 1 year or less after the funding date, 365; or
- otherwise, 48.

For example a \$300,000 loan paid out in month 24 would be calculated as follows:

$\$300,000 \times (4.99\% - 3.99\%) \times 36 / 48 = \2250 , where:

3.99% is the Welcome Home Loan rate and 4.99% is the PCU Total Cost of Funds Rate.

Written Notice Fee

Payable whenever we send you a notice that your repayments are in arrears or your account is overdrawn.

\$25.00

Section E

Guarantor Fees.

Those fees that are payable before the credit is made available to you.

Guarantor Application Fee

Payable if there is a guarantor for the loan.

\$150.00

Independent Legal Advice - Solicitor

It is the responsibility of the guarantor to seek independent legal advice.

As charged by solicitor.

Section F

General Service Fees.

General Service Fees may also apply.

Section D

Fees payable to others after credit is made available.

Those fees that are or may be payable after credit is made available to you and that are payable to others.

Conveyancer's/Solicitor's Fee (refinance to another financial institution)

Payable whenever our conveyancers or solicitors prepare discharge documents and attend a settlement if refinancing to another Financial Institution.

\$399.75 (SA)
\$425.38 (NT)

Conveyancer's Solicitor's Fee (other discharges)

Payable whenever our conveyancers or solicitors prepare discharge documents and attend a settlement.

\$333.13 (SA)
\$425.38 (NT)

Registration of Discharge of Mortgage Fee

Payable whenever a mortgage is discharged.

\$163.00 (SA)
\$145.00 (NT)
Per instrument.