

Loan Accounts Fees and Charges



Effective 10 October 2016

Consumer Loans

Establishment Fee	Loan Type	
Personal Loan, Car Loan, Funeral Loan, Prepaid Funeral Loan	Payable at settlement per loan	\$149
Edge Overdraft	Payable at settlement per loan	\$0

Home Loans

Fee	Description	Premium Package	Low Rate Essentials	Standard Home Loans ⁻
Establishment Fee	Payable at settlement of new loan, and may be payable at substitution of security or when adding a new security	NIL	NIL	\$200
Legal Fee [#]	Payable at settlement to cover solicitor's documentation costs	NIL	\$275	\$275
Valuation Fee [*]	Payable if valuation required per property Applies to standard single residential dwellings to \$1 million in Metro locations and \$500,000 in Regional locations (maximum land area 2.2ha/5 acres)	NIL (covers one security)	NIL (covers one security)	\$275
Annual Package Fee	Payable at settlement and then again on each anniversary; charged to loan account unless otherwise agreed	\$299	NIL	NIL
Split Loan Account Fee	Payable at settlement if you have 5 or more split loan accounts	\$99 per split	\$99 per split	\$99 per split
Construction Progress Inspection Fee [*]	Payable once only when an inspection is undertaken during the construction period	N/A	N/A	\$275
Construction Final Inspection Fee [*]	Payable when inspection/valuation is undertaken at final draw down	N/A	N/A	\$275
Construction Additional Progress Payment Fee	Payable from the 6th draw down (after the first 5 progress draw downs)	N/A	N/A	\$150 per draw down
Top Up Fee	Payable at settlement when increasing loan borrowings	NIL [^]	\$200	\$200
Rate Lock Fee	Payable at settlement to lock in the prevailing fixed rate, valid for 90 days from request date	0.15% of locked loan amount	0.15% of locked loan amount	0.15% of locked loan amount
Switch Fee ^{**}	Payable if Gateway agrees to vary the Loan Agreement on existing Gateway loan as follows: <ul style="list-style-type: none"> ▲ Product switch (e.g. from variable rate to a fixed rate) ▲ Repayment switch (e.g. P&I to Interest Only) ▲ Split (e.g. into part variable rate and part fixed rate) 	NIL [^]	\$99 per switch	\$99 per switch
Security Variation Fee	Payable if Gateway agrees to vary the security on an existing loan	NIL [^]	\$200	\$200
Discharge of Mortgage Fee	Payable at the time of each discharge of mortgage	\$300 ^{***}	\$300 ^{***}	\$300 ^{***}
Early Repayment Adjustment (ERA) (break costs)	Payable if Gateway suffers a loss when loan is repaid in full during a fixed interest rate period	Unascertainable (ERA formula available upon request)	N/A	Unascertainable (ERA formula available upon request)

⁻ Home Loans, Investment Home Loans, Construction Loans, Land Loans & EquiSmart Loans

[^] Covers one request annually from loan anniversary date

[#] An additional legal fee may apply for non-standard loans. For example, an additional fee would be payable where there is more than one mortgage, more than one title, company etc.

^{*} An additional valuation fee may apply for non-standard properties

^{**} Applicable to all Gateway loans approved from 12 December 2012

^{***} An additional fee of \$95 per security is payable where there are multiple securities being discharged.

How to contact us:

Level 16, 2 Market Street, Sydney NSW 2000
 T: 1300 302 474 F: + 61 2 9307 4299
 E: loans@gatewaycu.com.au

Gateway Credit Union Ltd
 ABN 47 087 650 093
 AFSL/Australian Credit Licence Number 238293
 GCULAF1610