



## **GOLDFIELDS CREDIT UNION LIMITED**

**ABN 63 087 651 849 & AFS License No 246884**

### **LOAN ACCOUNT FEES AND CHARGES**

**Effective Date  
18 November 2009**

## **GCU's Vision – A Fair Cost of Banking Services**

GCU's vision is to provide members with a comprehensive range of professional banking services at a fair and reasonable price.

Our business philosophy is very simple: GCU's relationships with members must at all times be beneficial to both the member and GCU.

A fair price for service is an integral part of that relationship. In return, GCU rewards member loyalty. Where a member keeps their savings, investments and / or loans with GCU, they are able to take advantage of GCU's *Loyalty Package*, designed to help minimise any credit union transaction fees.

This brochure outlines GCU's Loan Account Fees and Charges.

## **Product Disclosure Statement**

GCU's Product Disclosure Statement (PDS) contains important information that should be considered before opening a Goldfields Credit Union deposit account.

A copy of our PDS can be accessed from our website at [www.gcu.com.au](http://www.gcu.com.au) or by requesting a copy from our Branch.

Please note:

- This brochure does not apply to GCU's Personal Savings Accounts – please refer to separate Personal Savings Accounts, Fees and Charges brochure.
- This brochure does not apply to GCU's Business Savings Accounts – please refer to the separate Business Savings Accounts, Charges for specific services and accounts brochure for details.

## **Saving Account Fees and Charges**

Depending on the type of saving account you wish to operate in conjunction with your GCU loan, you are recommended to obtain a copy of the appropriate brochure that outlines the fees and charges:

- Personal Savings Bank Account Fees and Charges (And how to avoid them),
- Business Savings Bank Account Fees and Charges (And how to avoid them).

The above brochures can be accessed from our website at [www.gcu.com.au](http://www.gcu.com.au) or by requesting a copy from our Branch.

This brochure is divided into three (3) sections dealing with Goldfields Credit Unions three major forms of lending:

1. Personal Loan Account and Overdraft,
2. Business Loan Account and Overdraft,
3. Housing Loan Account.

## 1. Personal Loan Account and Overdraft

### Establishment Fee

- A standard \$250 fee or
- 1.5% of the loan amount to a maximum amount of \$500

## 2. Business Loan Account and Overdraft

### Establishment Fee

Loan Amount	Fee
Less than \$50,000	\$600.00
Greater than \$50,000 & less than \$100,000	\$750.00
Greater than \$100,001 & less than \$250,000	\$1,250.00
Greater than \$250,001	Board Decision

### Security Charges applicable to Personal & Business Loan Accounts and Overdraft.

Security	Charge
<ul style="list-style-type: none"> <li>• Government Stamp Duty</li> </ul>	<ul style="list-style-type: none"> <li>• Nil for unsecured Personal loans and</li> <li>• 0.2% of loan amount for secured loans</li> </ul>
<ul style="list-style-type: none"> <li>• Register of Encumbered Vehicles (REVS)</li> </ul>	<ul style="list-style-type: none"> <li>• \$22.00 per vehicle</li> </ul>
<ul style="list-style-type: none"> <li>• Goods Mortgage Preparation Fee</li> </ul>	<ul style="list-style-type: none"> <li>• \$60.00</li> </ul>
<ul style="list-style-type: none"> <li>• Registered Caveat on Property</li> </ul>	<ul style="list-style-type: none"> <li>• \$220 per property</li> </ul>
<ul style="list-style-type: none"> <li>• Caveat Withdrawal Fee</li> </ul>	<ul style="list-style-type: none"> <li>• \$220 (if attendance at settlement is required)</li> </ul>
<ul style="list-style-type: none"> <li>• Registered First Mortgage</li> </ul>	<ul style="list-style-type: none"> <li>• \$110 per property</li> <li>• \$140 in Legal costs</li> </ul>
<ul style="list-style-type: none"> <li>• Registered Second Mortgage</li> </ul>	<ul style="list-style-type: none"> <li>• \$110 per property</li> <li>• \$140 in Legal costs</li> <li>• \$55 Title production fee</li> </ul>
<ul style="list-style-type: none"> <li>• Discharge of Property Mortgage</li> </ul>	<ul style="list-style-type: none"> <li>• \$350</li> </ul>
<ul style="list-style-type: none"> <li>• Property Valuation Fee</li> </ul>	<ul style="list-style-type: none"> <li>• \$275 minimum fee but dependent on property location and value.</li> </ul>
<ul style="list-style-type: none"> <li>• Fixed &amp; Floating Company Charge</li> </ul>	<ul style="list-style-type: none"> <li>• As per Solicitors cost</li> </ul>
<ul style="list-style-type: none"> <li>• Contract Variation Fee</li> </ul>	<ul style="list-style-type: none"> <li>• \$35 plus new security charges if applicable</li> </ul>
<ul style="list-style-type: none"> <li>• Enforcement Costs</li> </ul>	<ul style="list-style-type: none"> <li>• \$35 per letter of demand when 31 days in Arrears.</li> <li>• Plus debt collection agency costs, court costs, &amp; repossession costs if applicable.</li> </ul>
<ul style="list-style-type: none"> <li>• Overdraft Fee – S 1 Personal Account</li> </ul>	<ul style="list-style-type: none"> <li>• \$27.50 per quarter</li> </ul>
<ul style="list-style-type: none"> <li>• Overdraft Fee – S 2 Business Account</li> </ul>	<ul style="list-style-type: none"> <li>• \$52.50 per quarter</li> </ul>

#### 4. Housing Loan Account

##### Establishment Fee

❖ Standard Home Loan

A standard \$500 fee reduced to \$400 if House insurance is written by GCU.

❖ Home Loan Top Up Fee

Loan Amount	Fee
Less than \$30,000	\$350.00
Greater than \$30,001	\$500.00

##### Security Charges applicable to Housing Loan Account.

Security	Charge
<ul style="list-style-type: none"> <li>Government Stamp Duty</li> </ul>	<ul style="list-style-type: none"> <li>0.125% for Owner Occupied Home Loan,</li> <li>0.20% for Investment Home Loans.</li> </ul>
<ul style="list-style-type: none"> <li>Lender's Mortgage Insurance</li> </ul>	<ul style="list-style-type: none"> <li>Based on the total amount borrowed &amp; the valuation of the properties.</li> </ul>
<ul style="list-style-type: none"> <li>Registered First Mortgage</li> </ul>	<ul style="list-style-type: none"> <li>\$110 per property,</li> <li>\$140 in Legal costs.</li> </ul>
<ul style="list-style-type: none"> <li>Registered Second Mortgage</li> </ul>	<ul style="list-style-type: none"> <li>\$110 per property,</li> <li>\$140 in Legal costs,</li> <li>\$55 Title production fee.</li> </ul>
<ul style="list-style-type: none"> <li>Discharge of Property Mortgage (loan Types: L2,L3,L4,L5,,L12,L13 &amp; L16)</li> </ul>	<ul style="list-style-type: none"> <li>\$350 (includes Legal and DOLA fees)</li> </ul>
<ul style="list-style-type: none"> <li>Discharge of Property Mortgage (loan Types: L20,L30,L40,L50,L51,L52,L53 &amp; L55)</li> </ul>	<ul style="list-style-type: none"> <li>\$550 Prepayment Fee</li> <li>\$350 Discharge Fee</li> </ul>
<ul style="list-style-type: none"> <li>Property Valuation Fee</li> </ul>	<ul style="list-style-type: none"> <li>\$275 minimum fee but dependent on property location.</li> </ul>
<ul style="list-style-type: none"> <li>Title Production Fee</li> </ul>	<ul style="list-style-type: none"> <li>\$250 Administration and Legal Fees.</li> </ul>
<ul style="list-style-type: none"> <li>Mortgage Breaker Account</li> </ul>	<ul style="list-style-type: none"> <li>\$200 to transfer an existing home loan (L12)</li> </ul>
<ul style="list-style-type: none"> <li>Contract Variation Fee (loan types: L2, L3, L4,L5,L12,L13 &amp; L16).</li> </ul>	<ul style="list-style-type: none"> <li>\$35 plus new security charges if applicable</li> </ul>
<ul style="list-style-type: none"> <li>Contract Variation Fee (loan types: L20, L30, L40,L50,L51,L52,L53 &amp; L55).</li> </ul>	<ul style="list-style-type: none"> <li>\$50.00,</li> <li>\$250.00*</li> </ul>

<ul style="list-style-type: none"> <li>Enforcement Costs</li> </ul>	<ul style="list-style-type: none"> <li>\$35 per letter of demand when 31 days in Arrears.</li> <li>Plus debt collection agency costs, court costs, &amp; repossession costs if applicable.</li> </ul>
<ul style="list-style-type: none"> <li>Security Substitution Fee</li> </ul>	<ul style="list-style-type: none"> <li>\$50.00,</li> <li>\$250.00*</li> </ul>
<ul style="list-style-type: none"> <li>General Consent Fee</li> </ul>	<ul style="list-style-type: none"> <li>\$35.00,</li> <li>\$100.00*</li> </ul>
<ul style="list-style-type: none"> <li>Document Handling Fee</li> </ul>	<ul style="list-style-type: none"> <li>\$40.00</li> </ul>
<ul style="list-style-type: none"> <li>Disbursements</li> </ul>	<ul style="list-style-type: none"> <li>\$40.00</li> </ul>
<ul style="list-style-type: none"> <li>Document photocopy</li> </ul>	<ul style="list-style-type: none"> <li>\$39.50 first document &amp; then \$7.70 thereafter</li> </ul>
<ul style="list-style-type: none"> <li>Document Uplift</li> </ul>	<ul style="list-style-type: none"> <li>\$39.50</li> </ul>
<ul style="list-style-type: none"> <li>Document Execution</li> </ul>	<ul style="list-style-type: none"> <li>\$39.50</li> </ul>
<ul style="list-style-type: none"> <li>Retrieval of archived document</li> </ul>	<ul style="list-style-type: none"> <li>\$60.50</li> </ul>
<ul style="list-style-type: none"> <li>Urgent Fee (same day)</li> </ul>	<ul style="list-style-type: none"> <li>\$82.50</li> </ul>
<ul style="list-style-type: none"> <li>Courier Bag Fee</li> </ul>	<ul style="list-style-type: none"> <li>\$22.00</li> </ul>
<ul style="list-style-type: none"> <li>Affidavit signing Fee</li> </ul>	<ul style="list-style-type: none"> <li>\$110.00</li> </ul>

\* Apply to loans settled before 1<sup>st</sup> July, 1998.

### When do I pay these Fees and Charges?

Our Lending Officers will inform you when the Fees and Charges are to be paid but many of these Fees and Charges are to be paid at the time of the loan's Settlement.

### GCU's Products and Services include:

- Personal Loans
- Housing Loans
- Fixed Term Deposit Investments
- Business Savings Accounts
- Insurance Services
- Financial Planning
- General Savings Account
- Cash Management Account
- Redipay Access Account
- Young Achiever Account
- Community Access Account
- Teen Access Account
- Mortgage Breaker Account
- Line of Credit

### HEAD OFFICE

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