

LOAN FEES and CHARGES

Effective – 31 July 2024

The following Loans Fees & Charges are indicative only. The Fees & Charges applying to your loan are as stated in the Schedule to your Loan Contract or as subsequently varied by notice to you.

Understanding Loan Fees and Charges

Warwick Credit Union charges fees for administering your account and providing credit union services.

The fees we charge may vary depending on the product you choose or the type of service you request. Our aim is to meet your needs by providing products and services that represent fair value.

Broadly, we may charge fees –

- Upon application for a loan
- At the time of settlement
- During the term of the loan
- If you break a fixed rate loan
- On the request to vary a loan
- Upon a request to release collateral

How we collect Loan Fees and Charges

Warwick Credit Union will collect Fees & Charges by making a debit to your Loan Account or nominated account when we process your loan, request or transaction.

Government charges

Government charges such as stamp duty, transfer and mortgage registration fees will apply to all loans. These are determined by the relevant State Government and will vary from State to State.

Note – Government fees are NOT Credit Union fees. The Credit Union collects these charges on behalf of the Government. Please contact the relevant State Government Department to determine the total of all Government charges.

Changes to fees

The Credit Union may vary the fees and the amounts shown below. We will notify you of any changes by publishing these on our website or in writing to you no later than the day on which the variation takes effect or as required under your Loan Contract.

Definitions

Unless otherwise stated, when we refer to a home loan, personal loan, auto loan or business loan we are referring to –

- Classic Home Loan
- Package Home Loan
- Essential Home Loan
- Essential Plus Home Loan
- Premium Home Loan
- Lifestyle Home Loan
- Rural Lifestyle Loan
- Personal Loan
- Staff Personal Loan
- Standard Auto Loan
- Best Rate Auto Loan
- Commercial Loan
- Commercial Overdraft

Summary of fees

These are the fees associated with the preparation to settlement, amendments or payout of a Warwick Credit Union Ltd loan. These may include instructing a Warwick Credit Union Ltd employee to prepare relevant loan documents and any correspondence that may arise when we talk to your legal representative.

Your Offer and Loan Contract Schedule identifies the fees that are payable at settlement.

Home Loans		
Establishment Fee		\$600 (Nil for existing Package Members)
Service Fees	Classic	NIL
	Package	\$270 per annum
	Essential	\$10 per month
	Essential Plus	\$10 per month
	Premium	\$7.50 per month
	Lifestyle Equity – Standard	\$10 per month
	Lifestyle Equity – Package	\$270 per annum
	Rural Lifestyle	\$10 per month

Personal Loans & Auto Loans	
Establishment Fee	\$225
Service Fees	\$7.50 per month

Commercial Loans & Overdrafts		
Establishment Fee		1% of limit / increase
Commercial Loan Service Fee		\$15 per quarter
Overdraft Line Fee	\$0 - \$5,000	\$30 per quarter
	\$5,001 - \$10,000	\$50 per quarter
	\$10,001 - \$20,000	\$85 per quarter
	\$20,001 - \$50,000	\$145 per quarter
	\$50,001 - \$100,000	\$200 per quarter
	\$100,001 +	Greater of \$250 per quarter or 0.25% of approved limit

Credit Union Processing Fees		
Mortgage Release Fee	Attend to the request for a release of mortgage	\$250 per request
PPSR Release Fee	Attend to the request for a release or discharge of PPSR General or Specific Securities Agreement (GSA SSA)	\$25 per request
Search Fee	Undertake a Company, Business Name, PPSR or Title search	\$33 per search
Administration Fee	Attend to calculation of an economic cost on early prepayment of a fixed rate loan	\$150 per request
Loan Variation Fee ¹	Payable when converting from (A) Variable to Fixed Rate and (B) Re-fixing for another term (C) P&I to Interest Only	\$250 per request (Nil for existing Package Members)
Loan Swap (Churn) Fee	Payable when converting a loan from one loan type to another loan type (no increase)	\$300 per request
Arrears Letter	Payable where Warwick Credit Union Ltd issues an Arrears Letter	\$15 per letter
Redraw Fee	Payable upon request for redraw from existing loan facility	\$35 (Staff Assisted) Nil (Online)
Deed of Priority Fee	Payable upon a request for WCU to permit a 2 nd or subsequent mortgage from another Financial Institution	\$150 per request
SMSF Transaction Fee	Payable when the borrower is a SMSF	\$975 per SMSF
Rate Lock Fee	Payable upon request to lock a fixed rate for a future drawdown	\$375 per request
Negative Hold Fee	Payable when a Member is provided with a Negative Hold arrangement	≤ 30 days = \$150 per account > 30 days = \$300 per account

¹ Not payable on Interest Only loans rolling to Principal and Interest

Legal Fees	
Mortgage Release	\$200 per mortgage release (inc GST)
Mortgage Preparation and/or PEXA based Settlement	\$585 per settlement (inc GST) + \$68.64 Lodgement Fee
Mortgage Preparation and/or non-PEXA based Settlement	\$880 per settlement (inc GST) + \$68.64 Lodgement Fee
Trust Deed Vetting	\$150 (inc GST) per Trust Deed
Issuance of 1 st formal Demand Letter	\$165 (inc GST)

Government & Other Fees	QLD	NSW
LAND SECURITIES		
Titles Search & Check Search	\$30.42	\$20.54
Transfer of Land Registration		\$165.40
• First \$180,000	\$231.98	
• Per \$10,000 over \$180,000	\$43.56	
• First Lot	\$0	
• Additional Lots (per lot)	\$43.56	
Mortgage Registration	\$231.98	
Release of Mortgage Registration	\$231.98	
Pexa Lodgement Fee	\$68.64	

Settlement Notice Fee	\$68.64	
Priority Notice Fee	\$68.64	
PPSR		
Search Fee		\$2 per search
Registration Fee – Specific Securities Agreement (SSA)		\$6 per registration
Registration Fee – General Securities Agreement (GSA)		\$115 per registration
Release SSA or GSA		Nil

Valuation Fees	
Residential Valuation – <ul style="list-style-type: none"> • CoreLogic Online • Panel - <ul style="list-style-type: none"> ○ Warwick ○ Gympie ○ Dalby 	Included in Establishment Fee Minimum \$350 Minimum \$220 Minimum \$440
Commercial Valuation	A written quote will be obtained from a Warwick Credit Union Ltd Panel Valuer prior to engagement

Lenders' Mortgage Insurance	
<p>Lenders' Mortgage Insurance may apply where there is an increased risk associated with a home loan. The loan attributes determine whether a loan will incur Lenders' Mortgage Insurance.</p> <p>We may require you to pay Lenders' Mortgage Insurance (LMI) depending on the circumstances of your loan. LMI protects Warwick Credit Union Ltd (not the borrower) against the potential loss we may incur if you can't repay your loan. If the security property is sold and the proceeds are insufficient to fully repay the loan, we may recover the outstanding amount from you, as you are still responsible for repaying the whole loan. The LMI premium is added to the total loan amount and is collected on your behalf and passed to our LMI provider.</p>	The LMI Premium will be advised when calculated

Early Repayment on Fixed Rate Loans	
<p>Economic Cost Fee</p> <p>The Economic Cost Fee is payable where prepayments are made on a Fixed Rate loan which exceed \$10,000 (including full repayment) in any one year of a Fixed Rate loan term.</p>	To be advised when we calculate the Economic Cost

Date of issuance – 31 July 2024