

# Home Loan Switch Form

Please provide details of your current home loan

Loan number:  (for example: L61)

Loan type:  Variable  Fixed

I/we request Community First Credit Union Limited to convert my/our current loan to the following **new loan type**. Please tick one box only.

## Owner Occupied Home Loans Principal and Interest

**Variable**

True Basic Variable Home Loan

Accelerator Package  
Includes 0.90% p.a. discount off the standard variable interest rate. \$395 annual fee applies.

**Fixed**

**Fixed Home Loan**  
 1 Year  2 Years  3 Years

**Accelerator Fixed Package**  
Includes 0.15% p.a. discount off standard fixed rates at the time of switching. \$395 annual fee applies.  
 1 Year  2 Years  3 Years

## Investment Home Loans Principal and Interest

**Variable**

True Basic Variable Home Loan

Accelerator Package  
Includes 0.90% p.a. discount off the standard variable interest rate. \$395 annual fee applies.

**Fixed**

**Fixed Home Loan**  
 1 Year  2 Years  3 Years

**Accelerator Fixed Package**  
Includes 0.15% p.a. discount off standard fixed rates at the time of switching. \$395 annual fee applies.  
 1 Year  2 Years  3 Years

- ! The interest rate applied will be the current interest rate for the chosen product on the date that your fixed term expires or the switch is made. Your loan term will not change as a result of the switch. Please contact us if you wish to discuss our interest only options.
- ! If choosing a fixed rate, the rate will not change during the fixed period selected and ERF may apply (see point 3 below).

In making this request, I/we acknowledge that the following applies to the proposed changes to my/our contract:

- Contract variation:** This variation applies to my/our loan contract and the current interest rate applicable to the contract ends on the date the new interest rate commences.
- Variable interest rate:** If I/we choose a variable interest rate the credit union may vary the annual percentage rate at any time.
- Fees and charges:**

The following fee is payable by me/us and may be debited to my/our loan account:  
**Loan variation fee of \$250**  
Switching in to the package is free. If you're already a package holder you may be entitled to one free loan variation per year.

The following fee may be payable by me/us and may be debited to my/our loan account:  
**Early Repayment Fee**  
If you pay out your loan during a fixed interest rate period, you may be liable to pay the credit union an Early Repayment Fee (ERF). The ERF reflects the cost that may be incurred by the credit union if your repayment reduces the future interest that the credit union can earn on the amount repaid.
- Repayments:** I/we request a change in our repayments if the conversion is approved to:  min. amount; or  set amount of \$ \_\_\_\_\_ month/fortnight.
- Terms and Conditions:** Subject to these changes, the Terms and Conditions of my/our original loan will continue to apply after the proposed changes take effect.

I/we acknowledge that the Credit Union will only consider the request if this signed letter is returned to their office. If coming off a fixed term and this form is not received by the required date, the relevant True Value Variable rate will apply.

Print name of borrower 1:

Print name of borrower 2:

Member number:

Member number:

Signature of borrower 1:

Signature of borrower 2:

Dated:  /  /

Dated:  /  /

OFFICE USE ONLY Date received: / / Date processed: / /

