

FEES & CHARGES

- Home Loans
- Personal Loans
- Business and Commercial Loans
- Discontinued Loans

Home loan establishment fees

Fee	Charge
Home loan application fee – new application Payable for all mortgage secured loans to cover WAW administration costs including preparing security documents.	\$600
Home loan top up fee – existing loan Payable for all requests to increase a current loan or for an additional loan where WAW already holds a registered mortgage.	\$300

Other home loan fees

Fee	Charge
Loan discharge fee – registration or settlement Payable when you request WAW to arrange for the registration of discharge or WAW is required to attend settlement. It covers preparation of the discharge of mortgage form. Statutory government registration fees will still apply.	\$250 plus out of pocket expenses
Offset service fee Payable each month for the WAW Mortgage Offset transaction account.	\$6 per month
Redraw facility fee Payable when you redraw from funds from your loan account (per redraw).	\$20 over counter \$10 online
Loan variation fee Payable when transferring from a home loan product to a different home loan product, for example, transferring from a variable rate product to a fixed rate product.	\$600
Substitution of property mortgage fee Payable when a property securing a loan is replaced with a property that is already registered with a WAW mortgage.	\$300
Valuation fee If you request a loan or a variation to your existing loan, WAW may need to revalue your property before approving the request.	At cost
Fixed rate lock in fee – 1 year fixed rate Payable when you want to guarantee a fixed rate prior to funding.	0.25% borrowed amount
Fixed rate lock in fee – 2 year fixed rate Payable when you want to guarantee a fixed rate prior to funding.	0.50% borrowed amount
Fixed rate lock in fee – 3 year fixed rate Payable when you want to guarantee a fixed rate prior to funding.	0.75% borrowed amount
Legal fees, valuations, surveys, and settlement fees These fees are payable during the settlement process and should be factored in to your budget. These fees are charged by third parties, they are not administered by WAW.	At cost

Fixed Rate Break Fee

A Break Fee may be payable if you repay your loan in full during any period in which the Annual Percentage Rate is fixed.

The Break Fee is based on the difference between the Fixed Rate, i.e. the Annual Percentage Rate for your fixed interest rate contract, and WAW's Reinvestment Rate, which is the interest rate that WAW can reasonably expect to earn on any amount that is repaid early.

The Break Fee reflects the cost incurred by WAW if the Reinvestment Rate is less than the Fixed Rate at the date of repayment.

The minimum Break Fee is zero. WAW will not pay a refund for any advantage gained if the Reinvestment Rate exceeds the Fixed Rate.

The Break Fee will apply to the amount being repaid, less any amount not subject to the Break Fee.

The amount not subject to a Break Fee is calculated as \$1.00 for each year, and for each part year, that your Annual Percentage Rate has been fixed, less the total of your previous additional repayments, with a minimum of zero.

At the date of any repayment, a Break Fee will be calculated using the following steps:

1. The proportion of your loan balance that is being repaid subject to Break Fee will be calculated as : $(\text{Balance} - \text{Tolerance}) / \text{Balance}$.
2. The interest that would be lost to WAW if you fully repaid your current loan balance will be calculated as: $\text{Balance} \times \text{Years} \times (\text{Fixed Rate} - \text{Reinvestment Rate})$
3. An interest offset based on your expected future loan instalments will be calculated as: $\text{Instalment} \times N \times (\text{Fixed Rate} - \text{Reinvestment Rate}) \times \text{Years} / 2$.
4. The Break Fee would be calculated as: $\text{Proportion (1)} \times [\text{Amount (2)} - \text{Amount (3)}]$.

Break Fee definitions

Balance is your total loan balance outstanding after any regular scheduled repayments, and before your final additional repayment.

Fixed Rate is the Annual Percentage Rate (% p.a.) applicable to your fixed interest rate contract.

Instalment is the regular loan instalment you have been paying each week, fortnight, or month, at the date of repayment.

N is the number of whole instalment periods (weeks, fortnights or months depending on your instalment frequency) remaining in your fixed interest rate term, at the date of repayment.

Reinvestment Rate is the interest rate (% p.a.) that WAW can reasonably expect to earn on any amount that is repaid early. This rate will be determined as WAW's Annual Percentage Rate at the date of repayment for a fixed interest rate loan with a term equal to Years, or the nearest term less than Years for WAW offers fixed interest rate contracts. If there is no such fixed interest rate, then the Reinvestment Rate will be taken as WAW's Basic Home Loan Reference rate at the date of repayment.

Tolerance is the amount being repaid not subject to the Break Fee. This is calculated as \$1.00 for each year, and for each part year, that your Annual Percentage Rate has been fixed, less the total of your previous additional repayments, with a minimum of zero.

Years is the number of years remaining in your fixed interest rate term, at the date of repayment. Years is calculated as N/52 if you are making weekly repayments, N/26 for fortnightly repayments, or N/12 for monthly repayments.

Please refer to your loan contract or call WAW on 1300 368 555 for more information.

Personal loan fees

Fee	Charge
Personal loan application fee Payable to establish all personal loans.	\$150
Personal loan top up fee Payable for all requests to increase a current personal.	\$150
Personal overdraft application fee Payable to establish an overdraft account.	\$150
Personal overdraft administration fee Annual fee payable for the administration of the personal overdraft. The fee is debited to the account annually on the anniversary date of funding and is non-reversible.	\$25 annually
Bill of sale / Goods mortgage – Registration / Variation Payable when security is taken of vehicles or goods.	At cost

Business loan establishment fees

Fee	Charge
Business / Commercial loan application fee – new application Payable for all business/commercial loans to cover WAW administration costs.	\$600
Business / Commercial loan top up fee – existing loan Payable for all requests to increase a current business / commercial loan or for an additional loan.	\$300
Business overdraft application fee Payable to establish a business overdraft account.	\$600

Other business fees

Fee	Charge
Business / Commercial Loan discharge fee Payable when you request WAW to arrange for the registration of discharge of the loan.	\$250 plus out of pocket expenses
Bank guarantee facility application fee Payable when you apply for the establishment of a bank guarantee facility.	\$400
Guarantee fee Payable per guarantee you set up in your facility, payable at the time of request.	\$100 per guarantee
Guarantee half yearly service fee Payable half yearly on each guarantee on issue.	0.5% of facility limit or minimum \$50
Business overdraft annual facility fee for <\$10,000 limit Annual fee payable for the administration of the business overdraft. The fee is debited to the account annually on the anniversary date of funding and is non-reversible.	\$75
Business overdraft annual facility fee for >\$10,000 limit Annual fee payable for the administration of the business overdraft. The fee is debited to the account annually on the anniversary date of funding and is non-reversible.	\$150

Discontinued loan fees

Fee	Charge
Wealth Package annual fee Annual fee payable on the Wealth Package loan. The fee is debited to the loan annually on the anniversary date of funding and is non-reversible.	\$325



Banking as it should be.

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Australian Credit Licence 247298

BSB 803-070

INTERNET BANKING www.wawcu.com.au

PHONE BANKING 1300 361 766

CONTACT CENTRE 1300 368 555

VISA HOT-LINE 1800 648 027

24 hour service for lost or stolen cards

INTERNAL DISPUTE RESOLUTION

Complaints Officer -WAW Credit Union

PO Box 568 Wodonga Vic 3689

Email: info@wawcu.com.au

Website: www.wawcu.com.au

Phone: 02 6022 8445 or AH 1300 368 555

Fax: 02 6022 8401

EXTERNAL DISPUTE RESOLUTION

Australian Financial Complaints Authority

GPO Box 3 Melbourne Vic 3001

Email: info@afca.org.au

Website: www.afca.org.au

Phone: 1800 931 678

For Service Centres and ATM locations
visit www.wawcu.com.au, or refer to your local
White pages for telephone numbers.