

Schedule of Fees and Charges

Equity Maximiser

Effective date: 11 May 2011

Equity Maximiser Home Loan (and Continuing Credit Investment Accounts)



For You, Your Family, Your Future.



The Police Department Employees' Credit Union Ltd
ABN 95 087 650 799. AFSL/ACL No. 240018
Level 27, 1 Market Street, Sydney NSW 2000.

Customs Credit Union is a division of The Police Department Employees' Credit Union Ltd. All terms and conditions that apply to Police Credit Union also apply to Customs Credit Union.

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Fee	Description	Amount
TRANSACTION FEES		
	Payable for each transaction on your S28, S29 and S25 accounts and debited monthly to your S29 account.	
Fee Free Transactions	8 free transactions per month made up of any of the following:- <ul style="list-style-type: none"> ■ EFTPOS for goods/cash withdrawals ■ Member chequing per cheque that is written and presented ■ Direct Debits per transaction ■ External Electronic Periodic Payments per transaction ■ Over the Counter Cash Withdrawals – staff assisted per withdrawal 	
	Transactions in excess of 8 per calendar month, are payable at \$1.50 each.	
ATM Transactions	ATM cash withdrawals transactions at Police Credit Union owned ATMs are free of transaction fees. ATM cash withdrawals at rediATMs (includes NAB ATMs) - receive first 10 free, each subsequent transaction will be charged at \$1.50 billed at the end of the calendar month. ATM balance enquiries at Police Credit Union owned ATMs or rediATMs are free of transaction fees. 4 rebated ATM cash transactions of up to \$1.50 per transaction, for other Financial Institutions' ATM transactions to a maximum rebate \$6.00 per calendar month - credited at the end of the month.	
Fee Exempt Transactions	<ul style="list-style-type: none"> ■ BPay transactions ■ Visa retail purchases ■ ATM transactions at any Police Credit Union owned ATM ■ The monthly automated payment from S29 account to S28 account and any linked loans within the same membership ■ Interest and fee transactions ■ Internal Periodical Payments 	
CHEQUES		
Dishonoured Member Cheque Fee	Payable if and when a Member Cheque is dishonoured.	\$9.00

Fee	Description	Amount
Dishonoured Cheque Fee	Payable if and when a cheque or other payment to either your transaction account or your S29 account is dishonoured by another financial institution.	\$9.00
Bank@Post Dishonoured Cheque Fee	This charge is processed and debited directly by Bank@Post. Payable if and when a cheque or other payment deposited at Bank@Post to your account is dishonoured.	At Cost
Member Chequing Fee*	Per cheque that is written and presented.	\$1.50
Stop Cheque Fee	Payable when a stopped cheque is subsequently presented.	\$9.00
Special Clearance Fee	Payable for a special cheque clearance on your S28 account or S29 account.	\$16.50
Member Cheque Retrieval Fee	Payable per cheque drawn on any account with us when requested to be retrieved.	\$22.00
Cheque Withdrawal Fee	Per Cheque.	\$3.00
Periodical Payments via Cheque	Per Cheque.	\$3.00
Bank Cheque Fee	Any costs charged to us from a third party to obtain a bank cheque will be passed to you. However, we will allow you the cost of one bank cheque for the purpose of settlement of your Equity Maximiser Loan	
VISA CARD FEES		
Replacement Card Fee	Payable for any second or subsequent request for replacement of Visa Card.	\$10.00
Visa Voucher Request	Payable per Visa voucher requested.	\$16.50
Visa Overseas Emergency Fee	Payable when you request an emergency replacement Visa Card or cash overseas.	\$USD175.00

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Fee	Description	Amount
Visa Cash Advance Fee	Visa Cash withdrawal at another financial institution (includes overseas ATM withdrawals).	\$3.80 each

*refer "Fee Free Transactions"

CREDIT RELATED FEES & CHARGES

Establishment Fee	Includes cost of valuation up to an amount of \$230. Where the cost of valuation is in excess of \$230 the Excess Valuation fee shall apply.	\$545.00
Monthly Account Fee	Payable monthly during the term of this loan.	\$7.00 per Loan
Monthly Product Split Fee	Payable if you split your Credit Limit between an Equity Maximiser Loan and another product (such as a principal and interest loan). (per additional product per month during the period of the split, debited to the account for the other product each month).	\$7.00
Increase in Credit Limit	Payable if and when you apply for an increase in your credit limit and we approve it.	\$315.00
Mortgage Stamp Duty	Payable at the rate charged by the Office of State Revenue or its interstate counterparts.	At Cost

Fee	Description	Amount
Mortgage Stamp Duty Increase Fee	Payable at the rate charged by the Office of State Revenue or its interstate counterparts if and when topping up an existing mortgage where the stamp duty originally paid is not sufficient to cover the increase in credit limit.	At Cost

Additional Security Legal Fees	Payable to our solicitors if more than one security is required for your Equity Maximiser Loan. (for each additional security).	At Cost
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Excess Valuation Fee	Payable if and when the costs of valuing your security property/ies exceeds \$230 in aggregate over the term on the loan. Calculated as an amount of the excess.	
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Additional Valuation Fee	Payable to our valuer if more than one security is required for your Equity Maximiser Loan and/or when increasing the Credit Limit and/or altering the title of the property or the property itself and Police Credit Union Loan Policy dictates that a subsequent valuation is required.	At Cost
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Production of Title Fee	Payable to our solicitors if and when you ask us to produce the certificate of title to your property to enable registration of a plan or any document dealing with your property.	\$110.00
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Substitution of Security Legal Fees	Payable to our solicitors if and when you are substituting an existing property with a new property as security for your home loan.	\$605.00
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Issue of Statutory Default Notice Legal Fees	Payable to our solicitors if and when a Notice is issued by our solicitors notifying you of your default under the terms of this loan contract and the related mortgage provided as security.	\$55.00
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Insurance	Insurance requirements may vary from applicant to applicant. Any compulsory insurance requirements will be advised on application. For example, you may be required to pay for Lender's Mortgage Insurance.	At Cost
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Fee	Description	Amount
Other Legal/ Solicitors Fees	Payable to our solicitors if and when you ask us to take any action in respect of the loan or your property and we incur legal fees.	At Cost
Pest & Building Inspections Fees	Payable to inspectors if we require a pest or building inspection.	At Cost
Other Third Party Costs	Any other costs charged to us from a third party will be passed on to you. Some examples are as follows: Title Change Fee Land and Property Information Search fees Land and Property Information Registration Fees	At Cost
Mortgage Discharge Administration Fee	Payable if and when you request we discharge a mortgage provided as security for this loan (ie. either when you pay out this loan or at a later date).	\$294.00 per security
Substituting Securities Fee	Payable when you request us to substitute an existing security on your Equity Maximiser Loan.	\$315.00 per security
General Consent Fee	Payable if and when you apply for our consent to any matter relating to this loan contract or the security (other than a matter for which a separate fee is payable).	\$250.00 per security
Consent to Subdivision Fee	Payable if and when you request us to consent to registration of a subdivision or other plan of dealing.	\$162.00 per plan
Second Mortgage Consent Fee	Payable if and when you request us to consent to a second mortgage.	\$75.00 per security
Additional Statement Fee	Payable if and when you request an additional statement. \$5.00 for archive & retrieval \$1.50 per page	

Fee	Description	Amount
Document Retrieval Fees	Payable on request for documents to be retrieved. (Minimum \$22.77 per hour retrieval fee and minimum \$30.00 per hour administrative fee)	
Default Letter Fee	Payable if and when we send you a default letter asking you to remedy a default under this contract.	\$6.50
Default Notice Fee	Payable if and when we send you a default notice under this contract when a default remains unremedied after we have sent you a default letter.	\$21.50
Future Legal Costs and Disbursements Relating to any Variations, Dealings, Discharges	Payable to our solicitors if and when we incur costs in the enforcement of your contract. The costs may include court costs, legal costs, repossession costs and administrative costs.	
MISCELLANEOUS FEES		
Travellex Products - Travellers Cheques - Cash Passport - Foreign Cash	We receive commission equal to 1% of the value inclusive of GST issued to you (\$10 minimum).	
- Draft	per draft.	\$12.50
State Government Taxes & Charges	State and Federal Government Taxes and Charges are applied to any account held by any Member of the Credit Union.	At Cost
Coin Handling Fee	Payable when you deposit coins in excess of \$100. (\$12.00 or 2% of the amount deposited whichever is the greater).	
Direct Debit Dishonour Fee	Dishonour fee per item.	\$9.00
Account Transfers by Facsimile	Transfer within the same Membership. Transfer to another Member's account.	\$3.00 per transfer \$1.50 per transfer

Fee	Description	Amount
Real Time Gross Settlement (RTGS) Transfer Fee	Payable if and when we are required to transfer settlement funds to an agent on behalf of our Solicitor.	Currently \$10.50

Important Notice

Even though the Equity Maximiser product offers great flexibility, it does require financial discipline by Members in their management of the accounts.

It is important to be aware that repeatedly drawing available credit from the facility (even while making repayments) could increase debt levels. Only making minimum repayments will also create a situation where the amount of the indebtedness over time will not reduce.

The Credit Union therefore recommends the Equity Maximiser product only to those Members who understand how equity mortgages operate and have sufficient financial discipline to benefit from the product. While our Member Service Officers are available to answer any queries in relation to Equity Maximiser, we also recommend that you consider seeking independent financial advice.

Note: Fees and charges debited to a loan account will incur interest charges.

Contact Us

Police Credit Union

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PCU Direct

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Sydney

Phone: (02) 8268 2500 E/N: 44850

Parramatta

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Canberra

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Goulburn

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Gosford

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