

## All in One - Line of Credit

The MyRate All-in-One Line of Credit combines a Nil Interest Visa Card (NIVA), no fixed loan term and interest-only minimum repayments.



### This loan may be suitable if:

- You are a homebuyer/investor after a low rate fully-flexible loan package.
- You are after a loan with a flexible transaction access but don't want to reduce your borrowing power by keeping your current credit card.
- You are self employed or make financial transactions very frequently.

### Using the Line of Credit

- Split this loan with the Advantage Rate Loan to minimise your interest rate (allocating only the small portion you need to the Line of Credit).
- Have your salary and all other income deposited into your Line of Credit.
- Use your MyRate Nil Interest Visa Card (NIVA) for all purchases and to access cash out (an ATM fee of \$2.00 applies for withdrawals under \$200.00. Currency exchange and other fees may apply when using an ATM overseas).

Each month, the income you deposited will automatically be credited to your NIVA balance, Line of Credit and Advantage loan as appropriate.

**NOTE:** If you already have a credit card (that you can pay off in addition to your MyRate loan) and don't conduct many monthly transactions, you may not need a Line of Credit. In this case, you could save more by getting the lower rate Advantage Loan as the fully facility and utilising unlimited free redraws and internet banking to achieve the same.

Contact us if you'd like to discuss these or other options that will minimise interest and maximise convenience.

### Rates & Fees\*

Interest rate (p.a.) > 600k	7.00%
Interest rate (p.a.) < 600k	7.10%
Application fees	\$0
Valuation fees	\$0
Settlement fees	\$0
Ongoing / Monthly fees	\$0
Redraw fees	\$0
Legal fees	\$0
Out of pocket legal expenses	Approx \$150
Deferred Establishment fees	Year 1: 1% of the original loan amount Year 2: 0.8% Year 3: 0.6% Year 4: 0.4% Year 5: 0.2% 6+ years: 0% No DEF or penalty fees will apply to most standard variable loans if you pay down your loan but do not discharge your property.

### Features

Unlimited redraws	Yes
Additional repayments	Yes
Offset	Yes (100% offset facility built into loan account)
Splits	Up to 4 - min \$25k each
Repayments	Salary crediting <sup>#</sup> / Direct debit
Internet / Phone banking / BPAY	Yes
Cheque book	Yes
ATM/Eftpos*	Yes
Nil Interest Visa Card	Yes
Statements	Monthly
Portable	Yes

## Conditions

Minimum loan	\$100k
Maximum loan	\$2M (can combine)
LMI	Required where LVR exceeds 80%
Max LVR	90% purchase / 85% refinance (can capitalise LMI on both)
Loan term	Evergreen
Interest only	Yes - up to 5 years
Repayment frequency	Fortnightly or monthly

Details are subject to change at any time. Rates shown are valid for new customers only. \*For standard loans and individual applications there are no upfront or ongoing fees. Funding is provided by ING Bank (Australia) Limited. Currently ING **does not charge** any transaction fees or for additional repayments and redraws but there is provision to do so in the future should they decide to. \*Salary crediting available only on P&I loans. Copyright © 2010 MyRate Pty Ltd ABN 19 119 565 150