

# Lending Fees & Charges – A Simple Guide

## Home Loans

**Establishment Fees** – The following fees are those that you may incur as a result of the bank setting up your new loan.

<b>Application Fee</b> – Incurred when you apply for a new loan, additional funds on your current loan or when changing your loan.	\$150
<b>Search Processing Fee</b> – Payable for the bank to perform a title search or other searches relating to your application.	\$50 per search
<b>Valuation Fee</b> – The cost of having the security valued by a third party (this can vary depending upon the location and access available to the property).	On Application
<b>Document Preparation Fee</b> – The cost of preparing the loan documents for your new loan or application. The amount varies based on the complexity of the loan application.	\$100 - \$600
<b>Settlement Fee</b> – To process the settlement of your loan, additional funds on your current loan or when changing your loan.	\$100
<b>Agent Lodgement Fee</b> – Payable for an agent of the bank to attend the settlement of your property or lodging the security interests attached to your loan.	\$125
<b>Fixed Rate Lock Fee</b> – When you apply for a fixed rate loan, this allows you to lock in the fixed rate at the time of your application for up to 3 months until settlement, regardless of subsequent rate increases. If fixed rates are reduced the lower of the two rates applies.	\$600 + 0.15% of the loan amount.
<b>Fixed Rate Lock Late Application Fee</b> – If you apply for a Fixed Rate Lock after the initial loan application is lodged this fee is payable in addition to the Standard Fixed Rate Lock Fee.	\$250
<b>Building Loan Fee</b> – Payable for the additional administration required for a building loan and the administration of progress payments.	\$100 – Contract Builder \$200 – Owner Builder
<b>Guarantee Administration Fee</b> – Payable when the Bank accepts a guarantee as security in connection with your loan to cover the additional administration required throughout the loan process.	\$150

**External Costs** – These are fees and costs that you may incur during the loan set up process that are charged by external parties that need to be factored in to your budget.

**Progress Inspection Fee (inclusive of GST)** – is payable each time our Valuer inspects building works in order to recommend that we make a progress payment and is debited to the loan account at the time of the inspection.

**Lenders Mortgage Insurance (LMI)** – Insurance offered by an external provider that enables you to buy a home with less than a 20% deposit. This is a fee (or premium) that is paid to the external provider to insure the lender (the bank) against non-payment or default on your home loan and can generally be added on top of your loan amount. If LMI is applicable, your lender will be able to provide a quote during the application process.

**Loan Protection Insurance** – This is an optional insurance policy that will protect you against changes of circumstances that negatively affect your ability to pay back the loan such as death, injury or illness and involuntary unemployment. The premium can generally be added to the loan as a lump sum or can be paid monthly. Should you wish to take out this insurance your lender will be able to tailor the policy and provide a quote to suit your needs.

**Legal Fees** – Fees payable to seek legal advice and representation during the process of buying or selling a house.

**Consent or Production Fees** – Fees payable to another security provider for the consent and/or production of a security. Production fee of \$150 is payable per document we produce to any Land Titles Office. For example, a lender has the 1st mortgage, and you consent to obtaining a 2nd mortgage on your property.

**Registration Fees and Stamp Duty** – is payable to any government body for registration and/or stamp duty payable. This is debited to your loan account when we become aware that the registration fees and/or stamp duty must be paid, and is payable after that as part of your loan account balance.

## Home Loans (cont.)

**Ongoing and Miscellaneous Fees** – Below are a collection of fees and charges that may be applicable to your loan depending on the type of loan you have set up and requests you make of the bank over the life of the loan.

<b>Monthly Service Fee</b> – If applicable to your loan.		\$10 p/m
<b>Bendigo Connect Monthly Service Fee</b>	First Loan	\$20 p/m
	Second Loan	\$10 p/m
	All subsequent loans	\$0 p/m
<b>Variation Fees</b>	Simple Variation – A request for Consent, Rate Renegotiation or Loan Term Extension.	\$150
	Complex Variation – A request to substitute one security for another.	\$300
<b>Repayment Recalculation Fee</b> – Payable when you request the Bank to recalculate your loan repayments, in the event of a principal reduction, removal of your advance position or change in repayment frequency.		\$50
<b>Interest Prepayment Fee</b> – Applicable to Interest Only loans where you ask us to calculate the amount of interest you will be charged over the upcoming financial year and then prepay that amount in one lump sum.		\$85
<b>Online Redraw Fee</b> – Charged when completing a redraw.		Free
<b>Manual Redraw Fee</b> – Charged when you complete a redraw from your loan at a branch.		Free
<b>Default Fee</b> – Payable any time your loan is in arrears by at least \$100 for more than 30 days.		\$60
<b>Discharge Administration Fee</b> – Charged when you ask the bank to prepare your loan for discharge.		\$250
<b>Duplicate Fee</b> – Is payable for each copy of any document you request.		\$16.50
<b>Bank Cheque fee</b> – Is payable for each Bank Cheque drawn.		\$10

## Personal Loans

### Personal Loan Establishment Fees

<b>Application Fee</b> – Incurred when you apply for a new loan.	\$150
<b>Document Preparation Fee</b> – The cost of preparing the loan documents (Secured Personal Loans only).	\$100
<b>Security Processing Fee</b> – Charged to lodge an interest against the security eg vehicle (Secured Personal Loans only).	On Application

### Ongoing & Miscellaneous Fees

<b>Monthly Service Fee</b>	\$5 p/m
<b>Online Redraw Fee</b> – Charged when completing a redraw online.	Free
<b>Manual Redraw Fee</b> – Charged when you complete a redraw from your loan at a branch.	Free
<b>Early Repayment Fee</b> – Charged if the loan is paid out before the original term.	\$20
<b>Default Fee</b> – Payable any time your loan is in arrears by one full payment plus \$50.	\$30
<b>Duplicate Fee</b> – Is payable for each copy of any document you request.	\$16.50
<b>Bank Cheque fee</b> – Is payable for each Bank Cheque drawn.	\$10

For more information contact your local branch or phone 7 days a week on **1300 BENDIGO** (1300 236 344). For Community Sector Banking phone **1300 CSBANK** (1300 272 265) 8:30am – 6:00pm (AEST/ADST) Monday to Friday.

Please be aware this is a guide to the most common fees charged. A full description of all fees that may be incurred during your loan term will be detailed within the loan contract and Schedule of Fees, Charges and Account Rebates. Bendigo and Adelaide Bank Limited, The Bendigo Centre, Bendigo Vic. 3550. ABN 11 068 049 178. AFSL No. 237879. Community Sector Banking ABN 88 098 858 765 (Australian Financial Services authorised representative No. 265317 and Australian Credit authorised representative No. 379667) is a franchisee of Bendigo and Adelaide Bank Limited ABN 11 068 049 178, AFSL and Australian Credit Licence No. 237879 and is a wholly owned subsidiary of Community Sector Enterprises Pty Ltd ABN 95 098 858 354. Community Sector Enterprises is a 50/50 joint venture between Bendigo and Adelaide Bank and Community 21 Limited ABN 79 097 612 416.

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