

Rate lock offer

Fixed rate home loans only



Primary member number _____ Full Name _____

Joint member number _____ Full Name _____

You, the Applicant(s), have applied to Credit Union SA for a loan and requested that the interest rate be fixed for a certain period. Fixed interest rates may change between when you apply for your loan and when you enter into a loan contract. Credit Union SA offers you the opportunity to lock in your fixed interest rate for a period of 90 days from the date of this offer, on the terms and conditions set out below.

Details of offer

The date of this offer is _____

Locked-in Rate _____% p.a. for _____ months.

Amount of Credit \$ _____

Rate Lock Fee \$ _____
payable if loan amount does not change

TERMS & CONDITIONS APPLYING IF OFFER IS ACCEPTED

Fixed interest rates may change between when you apply for your loan and when you enter into a loan contract. Rate lock provides an opportunity for you to lock in the fixed interest rate for a period of 90 days from the date that you complete and sign this application. If you choose to apply rate lock and enter into the loan contract with us within 90 days from the date that you complete and sign this application:

- if our fixed interest rates increase between the date of this application and the date you enter into the loan contract, the rate applicable to your loan will be the rate specified in this form; or
- if our fixed interest rates decrease between the date of this application and the date you enter into the loan contract, the rate applicable to your loan will be the lower rate applicable at that time.
- You must pay us a Rate Lock Fee which will be the higher of \$600 or 0.15% of the amount of credit referred to in your loan contract. This fee is payable even if:
 - there is no change in our fixed interest rates;
 - our fixed interest rates fall and a lower fixed rate is applied to your loan;
 - the amount of credit is different from the amount you've applied for;
 - you change your mind and opt to take out a different product or variable loan.
- However, the Rate Lock Fee will not be payable by you if your loan is not approved or your loan is never funded.
- The Rate Lock Fee is payable on the day your loan is funded. If you wish, you may instruct us to pay it from your loan.
- If your loan does not settle within the 90 days from the date you complete and sign this application, your loan will be subjected to the rates available at that time.

Accept Rate Lock Offer - I/We accept the Rate Lock Offer and agree to the Terms and Conditions set out above.

Decline Rate Lock Offer - I/We decline the Rate Lock Offer.

Borrower(s) signature

I/we understand that this request is subject to approval by the credit union, in its absolute discretion, and the credit union shall not incur any liability through any refusal or omission.

Borrower signature _____ Date _____

Borrower signature _____ Date _____

Office use only

Actioned by _____ Branch/Department _____ Date _____