



# Schedule of Loan Fees & Charges

Current as at: 03 May 2024

**Note:** Fees are indicative only. Full personalised estimate is available upon enquiry/application. Where a fee is to be paid 'at cost' that cost is the charge determined by our third party providers. At all times GMCU endeavours to keep these charges to a minimum. Interest Rates are available from [www.gmcu.com.au](http://www.gmcu.com.au) or ask at your local branch.

## Loan Establishment Fee

Personal Loans .....	\$150
Home Loans .....	\$500
Business/Commercial Loans .....	from \$500
Business Performance Guarantee Facility .....	\$150

*Loan to Self-Managed Super Fund also pay  
Legal Costs at cost*

## Loan Service Fee (monthly)

Standard Variable Plus Home Loan .....	\$8
Basic Variable Home Loan .....	\$8
All other loans .....	Nil

## Facility Fee (yearly)

Equity Access / Overdraft .....	0.5% of limit
\$20 minimum	
\$300 maximum	

## Loan Redraw Fee (per draw)

Standard Variable Plus Home Loan .....	\$50
Basic Variable Home Loan .....	\$50
All other loans .....	\$25
<i>Free online*</i>	

## Contract Variation Fee

For each variation .....	\$300
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## Default Fee

First reminder letter .....	\$10
Second reminder letter .....	\$15
Final notice .....	\$25

## Fixed Rate Loans

Loan Rate Fixing Fee .....	\$200
<i>Payable when a new fixed rate is applied to your existing loan</i>	

### Break Cost Fee - Interest Adjustment

*Applies to Fixed Rate Home Loans and is  
payable if your loan is repaid before the end  
of the fixed rate term.*

*Interest Adjustment is based on the  
difference between the Fixed Rate, i.e. the  
interest rate for your fixed rate interest  
contract, and our Reinvestment rate, which  
is the interest rate that we can reasonably  
expect to earn on any amount that is repaid  
early. We will not pay a refund for any  
advantage gained if the reinvestment Rate  
exceeds the Fixed Rate. Full details of the  
BCF are available on application.*

## Loan Security Fees

### Mortgage Preparation Fee

- Goods Mortgage - per item mortgaged ..... \$30
- Freehold mortgage when prepared  
by solicitor.....at cost

Preparation and Registration of Mortgage or Discharge.....at cost

Discharge of Mortgage .....

.....	\$350
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*Plus legal / agent / government costs at cost*

Stamp Duties on Securities .....

.....	at cost
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Loan Security Guarantee Fee .....

.....	\$100
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Valuation .....

.....	at cost
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GMCU Title Search.....

.....	\$25.30
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Copy of Credit Union Constitution.....

.....	\$2
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Rate Lock Fee .....

.....	\$600
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Progress Payment Fee .....

.....	\$25
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