

Broker use only

Understanding redraw and repayments





Maximising redraw

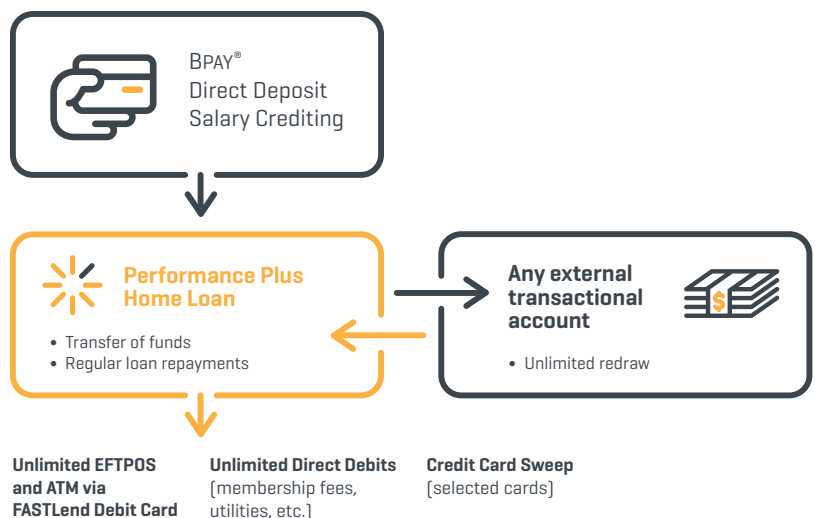
A streamlined approach

Your customers can manage their cash flow more effectively with FASTLend's transactional redraw facility. They can take out the extra repayments made, any time. Each extra repayment can help them reduce the interest paid on their home loan.

Benefits of redraw

- Easy access to extra repayments made, any time through StarNet.
- No charge to make electronic withdrawals.
- Free EFTPOS and ATM transactions via NAB and rediATM networks.
- Flexible repayment options including BPAY[®] In, direct deposit, salary crediting and direct debit.
- Complements existing transactional bank account.
- Set up unlimited direct debits for convenient bill payments.
- Redraw via phone and internet, with no minimum amount, to your nominated account at no cost.

How redraw works



Understanding repayments

Calculating repayments

FASTLend repayments are calculated using the current loan balance, the interest rate and the remaining loan term. The calculation takes into account additional payments your customers have made. Additional payments may reduce the term of your loan only if you ask us to reduce that loan term.

Recalculating minimum repayments

Here are some frequently asked questions on how FASTLend recalculates minimum repayments.

When will FASTLend recalculate your customer's minimum repayments?

- ✗ Lump sum payment
- ✓ Redraw (When total redraw is greater than \$1,000 per calendar month).
- ✓ Rate increase
- ✓ Rate decrease
- ✓ Customer review request

Which loans permit additional payments?

Fixed-rate loan: Up to \$20,000 during a fixed rate period without incurring Economic Cost Payments

Variable-rate loan: Any amount of extra repayments can be made.

How can customers make additional payments to the minimum payment required?

Nominated repayment: A nominated amount, above the minimum, paid at the chosen frequency. If at any point the minimum loan repayment amount exceeds the nominated repayment amount, the minimum will be payable.

Additional repayment: A set additional payment amount on top of the minimum repayment.

Direct salary crediting: Direct crediting can be used to make additional payments on your home loan.

Once-off payments: A once-off payment to your loan account that can be applied against normal ongoing loan repayments due in the next month, if you have a variable-rate loan.

Other: Customers can also nominate a maturity date by calling CustomerCare.

How can customers change their repayment amounts?

There are several ways to do this:

1. StarNet

Customers can nominate a repayment amount above the minimum in StarNet.

2. Customer Request Form – Repayments

Customers can nominate a repayment amount above the minimum by using the Customer Request Form – Repayments available on our website.

3. CustomerCare

Customers will be able to nominate or add an additional payment of their loans by calling our CustomerCare team.

How can you manage your repayments with us?

	StarNet	Customer Request Form	CustomerCare
Nominated Repayment	✓	✓	✓
Additional Repayment	✗	✗	✓
Direct Salary Crediting	✗	✓	✓
Once Off Payments	✓	✓	✓

For more information, contact your FASTLend BDM.

fastlend.com.au

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