

# Business and Line of Credit Loans

**Achieve your business and lifestyle goals with a loan that's the right fit for you.**

If you're looking to invest in your business, or you need extra credit for financial flexibility, Mortgageport is here to help. We'll design a loan to help get you on track to achieve your goals. Save time and get expert advice from the same person every time - your dedicated loans consultant - who supports you at every step for the entire life of your loan.

- We genuinely listen and carefully assess your situation so we can match the best Fixed Rate or Variable Rate Home Loan to your goals, at the best possible rates
- Our in-house loan approval ensures faster turn-around times to give you the certainty you deserve
- Reduce costs with a mortgage offset account and no annual fees
- Get ready to make an offer on your first home with our in-house loan approval
- As a lender it's our responsibility to support you throughout the life of your loan; if a better offer comes up you'll be the first to know about it



**Are you looking to start or grow your business? Do you need a line of credit for extra flexibility? Contact Mortgageport now to speak to a Loans Consultant.**

**Enquire now**

## Business Loans & Line of Credit Loans

Your loan, your way

- Enjoy the best rates on a Fixed or Variable Rate Home Loan that we customise to your specific goals
- Reduce your interest payments with a 100% Offset Account
- Access your money in your Offset Account whenever you need it through ATMs, online banking or in person
- No need to commit to regular deposits to your Offset Account over and above your loan repayments
- Stay in control of finances with a simplified monthly statement that tracks your offset balance, loan balance and all transactions

- The flexibility of principal + interest or interest only up to 10 years, and up to 4 separate loan splits

### > How much will my repayments be?

Work out your mortgage repayments on varying loan amounts using our [Loan Repayment Calculator](#)

### > How much can I borrow?

Find out how much you can borrow on your first home loan with our [Borrowing Power Calculator](#)

### > First Home Buyers Guide

Find out everything you need to know to make buying your first home easier, from planning and budgeting to applying for the First Home Buyer's Grant, in our [First Home Buyer's Guide](#)

*“Get the right loan advice and achieve your goals sooner with Mortgageport.”*

## Product Overview

<b>Description</b>	Loan with 100% Offset account
<b>Suitable borrowers</b>	This loan is available to PAYE employees, self employed borrowers, full time or part time investors and corporate borrowers
<b>Purpose</b>	Any worthwhile purpose including; <ul style="list-style-type: none"> <li>• Purchase or refinance of owner occupied or investment property</li> <li>• Debt consolidation</li> <li>• Construction loans with progress payments (excluding owner builders), no offset facilities during construction stage</li> <li>• Equity loans for investment or personal purposes</li> <li>• Loans for business purposes acceptable (excluding working capital and the payment of personal or business tax liabilities)</li> </ul>
<b>Key benefits</b>	This loan is packed with a range of features and provides borrowers with the flexibility to manage their mortgage at competitive interest rates <ul style="list-style-type: none"> <li>• A separate Offset Account is linked to the home loan and the Offset Account accrues interest at the loan interest rate which reduces the interest payable on the loan</li> <li>• 100% Offset (not a partial offset account)</li> <li>• No regular deposits required provided funds are held in Offset Account to meet loan repayments</li> <li>• Available on variable rate loans</li> <li>• Funds held in the offset account can be accessed through ATMs, online banking, redraws and unlimited EFTPOS</li> <li>• No establishment fee option available which covers all fees referred to below</li> <li>• Loan to value ratios of up to 90% inclusive capitalised lenders mortgage insurance</li> <li>• Up to 10 separate loan splits</li> <li>• No ongoing account keeping fees</li> <li>• Principal and interest or interest only up to 10 years</li> <li>• No annual reviews required</li> </ul>

## Product Details

<b>Repayment types</b>	Principal and interest or interest only up to 10 years
<b>Interest calculation</b>	Interest is calculated daily and charged monthly
<b>Interest only periods</b>	5 or 10 year options, after the interest only period the loan will revert to a principal and interest loan over the remaining loan term
<b>Interest capitalisation</b>	Is not permitted on this loan; please refer to the line of credit loan
<b>Repayment frequency</b>	You may choose weekly, fortnightly or monthly. Monthly only for interest only loans
<b>Interest rate types</b>	Your choice of a variable rate or a fixed rate for 1, 2, 3, 4 or 5 years or a combination

## Repayment Methods

<b>Payment method</b>	Payments are credited to your offset account and your regular loan repayment is automatically debited from this account
<b>Direct debit</b>	You may choose to have a direct debit established from another bank account
<b>Direct salary credit</b>	Yes, you may elect to have your salary directly credited to your offset account
<b>Other income credits</b>	Yes, you may elect to have other income directly credited to your offset account for, example rental income
<b>Additional payments</b>	You may elect to pay any amount into your offset account and you receive an interest benefit. You may also pay any additional amount off your loan if it is a variable rate. Funds can be easily transferred from the offset balance to the loan portion via online banking
<b>Interest in advance</b>	No, interest paid annual in advance is not available
<b>Deposit book</b>	Yes, you may make deposits with your encoded deposit book at any Westpac branch. Fees may apply

## Loan Flexibility

<b>Split loans</b>	Yes, you may choose up to 10 separate loan splits
<b>Loan switching</b>	Yes, you may change loan products. Fees may apply
<b>Switch to fixed rate</b>	Yes, you may switch all or part of your loan to a fixed rate at any time. Fees may apply
<b>Loan increases</b>	Yes, you may increase your loan at a later date subject to normal credit criteria. Fees may apply
<b>Loan portability</b>	Yes, you may substitute the security property subject to approval. Fees may apply
<b>Lump sum payments</b>	Yes, you may elect to make a lump sum payment and then reduce your ongoing minimum payment

## Loan Transacting

<b>Redraw</b>	Yes
<b>Internet access</b>	Yes
<b>Phone access</b>	Yes
<b>ATM/EFTPOS</b>	Yes, you may access funds in your Offset Account via Visa Debit card. 5 free withdrawals per month from Westpac or St George ATMs. Unlimited Bpay and Eftpos transactions
<b>Direct debits</b>	Yes, you may arrange to have direct debits from your Offset Account
<b>Cheque book</b>	Yes, cheque book is available with this account

## Other Details

<b>Statements</b>	Are issued every month
<b>Security</b>	1st registered mortgage over acceptable residential property
<b>Linked accounts</b>	The offset account must be established and terminated at the same time as the loan account
<b>Minimum loan</b>	\$20,000
<b>Maximum loan</b>	\$1,000,000
<b>Maximum loan to value ratio</b>	90% inclusive capitalised lenders mortgage insurance
<b>Mortgage insurance</b>	Applies where the loan to value ratio exceeds 80%
<b>Maximum loan term</b>	30 years
<b>Lender</b>	First Mortgage Company Home Loans Pty Ltd
<b>Manager</b>	Mortgageport Management Pty Limited (ACL 386360)

# Fees and Charges

<b>No establishment fee</b>	Yes, you have the option to have the loan establishment fees refunded to you at settlement. A higher interest rate may apply
<b>Application fee</b>	\$330.00. Additional fees may apply where the security property is worth more than \$1m or where more than one property is used as security. Title fees may apply.
<b>Lenders legal fees</b>	\$400.00
<b>Contract fee</b>	\$150.00 for the first loan and \$50.00 for each additional loan payable once at settlement. Construction loan \$250
<b>LMI</b>	Lenders Mortgage Insurance premiums apply where the loan to value ratio (LVR) exceeds 80%
<b>Discharge fees</b>	\$627.00 payable when you close the loan and discharge the security
<b>Early repayment fees</b>	Nil, if you have a variable rate loan, break fees may apply if you have a fixed rate loan
<b>Settlement fee</b>	\$300.00

# How your account works

