



Maleny Credit Union

(MCU Ltd trading as)
 ABN 52 087 650 995 AFSL/Australian credit licence 246921 BSB 704-606

"Bunya House" 28 Maple Street
 PO Box 1099 Maleny Qld 4552
 Ph: (07) 5499 8988
 Fax: (07) 5494 3363
info@mcu.com.au
www.mcu.com.au

Sustainable Banking

Loans Fees and Charges – Consumer Loans as at 1st September 2013

ESTABLISHMENT FEES	\$
Consumer Lending	
• Mortgage Secured (New)	550.00
• Mortgage Secured (Existing)	300.00
• Green Appliance Loan	160.00
• Line of Credit	75.00
• Line of Credit/Overdraft (Increase to Limit)	75.00
• All Other (Personal /Motor Vehicle)	200.00
• All Other (existing)	200.00
• Solar Loan	200.00
Business Lending	
• Mortgage Secured	750.00
• All Other	300.00
Registered Valuer Inspection Fee	
(Payable up-front and directly to the valuer)	
• Valuation of Property	At Cost
• Progress Inspection	At Cost
Government Fees & Charges (based on relevant government scale of fees)	At Cost
SETTLEMENT FEES	
Mortgage Loan	100.00
Non-Mortgage Loan	50.00
ANNUAL FEE	
• Annual Fee paid in advance (Advantages Plus Home Loan only)	299.00
MONTHLY FEE	
• Enviro Home Loan/Cool Home Loan/Residential Home Loan/Solar Loan	5.00
LOAN ADMINISTRATION FEES	
• Bank Cheque – at time of settlement (each cheque)	30.00
Overdrafts - Business	
• Overdraft Extension - Increase to limit	150.00
• Annual Review Fee	100.00
• Facility - Monthly	0.05% of total limit
Overdrafts – Personal	
Annual Review Fee	20.00
Redraw Fee	
• Up to \$2,000.00	25.00
• From \$2,000.01	Nil
(Advantages Plus Home Loan - free)	
Substitute Security Fee	
• All Lending (plus any External Search or Lodgement expenses)	100.00
Mortgage Loan Finalisation Fees	
• Mortgage Release Fee	250.00
Loan Renegotiation Fee	
• All Loans	100.00
Arrears Administration Fees	
• Default Notice (Plus any other costs incurred)	35.00
• Arrears Letter	30.00
• Recovery Phone Call Fee	15.00
• Enforcement Expenses	At Cost
The credit union reserves the right to vary these fees and charges by giving members notification in accordance with the Mutual Banking Code of Practice and the Consumer Credit Code.	



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Our Fee Policy

SUMMARY

Fee income contributes to the financial sustainability of the credit union. It allows the credit union to recover servicing costs and makes it possible for us to introduce more competitive interest rates.

Fees are also an important signal to members about the credit union's cost of operation.

Policy

To recover all reasonable costs of providing services to members taking into account the following considerations:

Equity – MCU's fees will be based on the user pays principle so as to minimize cross member subsidization.

Affordability – MCU has a policy of financial inclusion. Special consideration will be given when introducing fees that could effectively exclude low income earners from basic banking services.

Value for money – MCU will adopt a low fee structure (bottom quartile) relative to our immediate and direct competition.

This point of difference is a source of competitive advantage in providing members' value for money.

Transparency – MCU will maintain a plain English fee schedule that is readily available to all members. Any changes to fees will be implemented with a minimum of 30 days notice to members, or in accordance with legislation. MCU statements will detail any fees paid by the member.

Education – Education will be provided to members to explain the credit union's fee structure, enabling members the opportunity to minimize the fees they pay.

The complete range of credit products offered by Maleny Credit Union include:

Consumer Products:

- Home Loans
- Cool Home Loan
- Advantages Plus
- Residential Loan
- House &/or Land
- Land &/or Accommodation
- Green Appliance Loan
- Personal Loan
- Motor Vehicle Loans
- Green Star Car Loan
- Solar Loan
- Overdrafts/ Line of Credit
- Business Loans
- Mortgage Secured
- 100% Term Deposit Secured
- Business Overdrafts
- Community Group Loan
- Community Group Overdrafts
- Other

For further information on any of the above please ask our friendly staff.