



LOANS

Product profile

There are lots of ways to reduce your bills and look after the environment. First Option members who want to "be green" can apply for a special personal loan that is available for any environmentally friendly or sustainable product (as determined by the credit union).

If you're looking to improve your insulation at home, buy a water storage tank or install a solar energy unit, First Option can provide the funds you need to make your lifestyle change.

To reward members who have chosen to be green, First Option is offering a low interest rate which can be fixed for up to seven years. This means you'll know what your repayments are for the life of the loan. However, a variable interest rate option is also available.

Features

- ✓ Competitive interest rate that can be fixed (for up to 7 years) or a variable rate
- ✓ No account keeping or monthly fees
- ✓ No penalty for extra repayments or early payout of loan
- ✓ Redraw facility available
- ✓ Minimum loan amount is \$1,000

Please consider when applying for your loan

- Interest calculation - Interest is calculated on the daily balance to ensure you gain maximum benefit from any deposits made into your loan account.
- Flexible repayment options - The most convenient way to repay your loan is through salary deduction. You can also use PhoneLink (telephone banking) and Internet Banking, available 24/7, to transfer payments to your loan account at any time.
- Consumer Credit Insurance – If you or your partner became sick or injured and were unable to work, or lost your job, this insurance cover would make the loan repayments for you.
- Pay by the month insurance – For your convenience we have competitive insurance products that can be paid directly from your First Option account.

How to apply for a BeGreen Personal Loan

- Complete the Loan/Overdraft Application form and return to First Option, together with all required supporting documentation. Download the form at our website or contact our friendly Member Services Team.
- You may apply online at www.firstoptioncu.com.au

Terms and conditions

The **BeGreen** Personal Loan is not available for motor vehicle or housing purposes.

All **BeGreen** Personal Loan fundings are "pay to purpose" payments that are made directly to the organisation supplying the invoice.

All loan applications are subject to assessment, including your capacity to repay.

All loans are subject to our normal lending terms and conditions. Contact First Option for the relevant terms and conditions.

Loan approval may be conditional upon security. The Lending Team will advise you if this is the case.

Any security offered or requested on any First Option loan must be insured with First Option Credit Union noted as the financier on the policy. The insurance must be maintained for the term of the loan and an annual renewal must be provided to us on request.

- Personal Loans may be approved up to a maximum term of 7 years
- Variable rate **BeGreen** Personal Loans are offered for a loan term of 1 – 7 years
- Fixed rate **BeGreen** Personal Loans are offered for a loan term of 1 – 7 years

When interest is calculated at a variable rate, it means it can be altered at any time. Refer to our Interest Rates Schedule for current rates. This is available from our website, branches or by contacting First Option.

Redraw is available on Personal Loans. A minimum redraw amount and fee applies. Refer to the First Option Fees and Charges Schedule for details.

A Personal Loan Admin Fee applies; payable at funding. Refer to Fees and Charges Schedule for details.

For any other fees applicable to loan accounts, refer to Fees and Charges Schedule. This is available from our website, branches or by contacting First Option.

Statutory Government charges and legal costs may apply.

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