

First Option is a mutual bank; our members are our shareholders. We're committed to returning profits back to them through improving our services, systems and by providing great interest rates to members. Our fees are minimal and fair, they enable us to continue providing banking service excellence to our members and their families.

## Home Loan Charges and Fees

<b>Home loan admin fee (owner-occupier properties)</b>	<b>\$0 fees, but some third-party costs apply<sup>1</sup></b>	We don't charge fees to set-up mortgages for owner-occupied properties but there may be some third-party valuation and legal fees associated with processing loan applications which will be passed on to members. We will, however, cover up to \$1,000 towards legal and valuation fees for owner-occupied mortgage loans.
<b>Home loan package fee<sup>2</sup></b>	<b>\$375 per year</b>	This is the annual fee for home loan packages, there are no other fees to pay unless you request a change.
<b>Investment loan admin fee</b>	<b>\$400 + costs<sup>1</sup></b>	Applies to establishing loans for investment properties only.
<b>Contract variation fee</b>	<b>\$150 per change</b>	Applies to straightforward changes to existing loans such as the repayment frequency, interest-only or principal plus interest terms, fixed/variable interest rates and adding/removing an account holder etc.
<b>Mortgage offset account fees</b>	<b>None</b>	Members have multiple free 100% mortgage offset accounts included with home loan packages.
<b>Extra loan repayment fees</b>	<b>None</b>	We won't charge you fees to make extra repayments off your home loan.
<b>Redraw fees – Package loans<sup>5</sup></b>	<b>None</b>	If you have made extra loan repayments, you can withdraw that money later, if you need to, without fees.
<b>Loan administration fee<sup>3</sup></b>	<b>\$250 per account</b>	Covers changes to your mortgage requiring a new contract, such as if you request a 'top-up' or a 'split' to your home loan, extra funds for renovations, car loan, personal loan, etc.
<b>Consent to Sub-division / second mortgage</b>	<b>\$400</b>	Consent to Sub-division / Second Mortgage.
<b>Construction loan fee</b>	<b>\$600</b>	Includes up to five progress payments to suppliers on your behalf.
<b>Construction loan progress payment fees</b>	<b>\$50 per payment</b>	Any extra progress payments after the five progress payments above.
<b>Discharge fee</b>	<b>\$175 plus legal costs<sup>1</sup></b>	At the end of your mortgage this covers preparing documents releasing the security on the loan.
<b>Bridging loan fee</b>	<b>\$250</b>	Administration fee to cover the cost of setting-up a bridging loan when buying and selling a property
<b>Lenders mortgage insurance</b>	<b>Cost varies<sup>1</sup></b>	Required for a home loan when the LVR (loan to value ratio) is greater than 80%
<b>Government fees and charges</b>	<b>Cost varies<sup>1</sup></b>	Stamp duties and other government costs depend on the value of the property and vary between states and territories
<b>Rate lock fee</b>	<b>\$350 per request</b>	This locks-in your home loan interest rate between the pre-approval and settlement time
<b>Security guarantee fee</b>	<b>\$250 plus costs<sup>1</sup></b>	Payable per borrower when somebody will be acting as a guarantor for your home loan, the fee covers the costs of establishing the legal agreement between you, your guarantor, and First Option
<b>Security substitution fee</b>	<b>\$250 plus costs<sup>1</sup></b>	This applies if you change the security and would like to keep your existing loan
<b>Production of title</b>	<b>\$150 plus costs<sup>1</sup></b>	If we are required to make a certificate of title available.

## Personal/Car Loan Fees

<b>Admin fee<sup>4</sup></b>	<b>\$175 per loan</b>	Waived for members who have an existing First Option home loan package
<b>Contract variation fee</b>	<b>\$150 per change</b>	Applies for any requested changes to a loan (repayments, rates, and account details)
<b>Redraw fee</b>	<b>\$10</b>	If you have made extra loan repayments, you can withdraw that money later, if you need to.

## Business Loan Fees

<b>New loan administration fee</b>	<b>\$600</b>
<b>Existing loan administration fee<sup>3</sup></b>	<b>\$250</b>
<b>Contract variation fee</b>	<b>\$150 per change</b>

### Notes:

Legal, valuation, registration charges apply to all secured and mortgaged loans regardless of whether the loan proceeds to funding. The loan fees and charges listed are indicative only. Your loan contract schedule will specify what fees and charges apply to your loan.

<sup>1</sup> "Cost" means that First Option will pass on any third parties fees to the loan applicant. For more information, please contact the First Option lending team.

<sup>2</sup> Annual fees are charged to the loan at settlement, and then annually.

<sup>3</sup> Fee applies to existing borrowers who wish to alter their existing First Option loan.

<sup>4</sup> This fee applies to the establishment of new loans and the alteration of existing First Option car and personal loans.

<sup>5</sup> Redraw fees of \$10 per transaction apply to Classic Home Loans