

Ultimate Specialist Fact Sheet

Product Information

Version 2.3

Ultimate Specialist Product Specifications

	FULL DOC	ALT DOC
Loan Purpose	- Owner Occupied & Investment - Purchase or Refinance - Debt Consolidation - Cash Out	- Owner Occupied & Investment - Purchase or Refinance - Debt Consolidation - Cash Out
Minimum Loan Size	\$50,000	\$50,000
Maximum Loan Size	\$2,000,000 (see Maximum Loan Amount table for LVR restrictions) Pricing may vary based upon loan amounts and LVR tiers. Contact your Better Choice BDM for any questions.	
Applicant Type	PAYG and Self Employed	Self Employed (At least one applicant must be self-employed)
Maximum LVR	85% LVR (see Maximum Loan Amount table for LVR restrictions) 70% LVR High Density 75% LVR Centrelink Income 80% LVR Owner Occupied (Interest Only)	85% LVR (see Maximum Loan Amount table for LVR restrictions) 70% LVR High Density 75% LVR Centrelink Income 80% LVR Owner Occupied (Interest Only)
Cash Out	- Unlimited Cash Out to 85% LVR - Business Purposes (incl. Tax debts) - Any worthwhile purpose considered - Statutory Declaration required on purpose/usage if cash out is greater than \$250,000 NB: Repayment of Private / Solicitor loans are an acceptable purpose (repayment history must be evident), but cash out is limited to \$20,000.	- Unlimited Cash Out to 85% LVR - Business Purposes (incl. Tax debts) - Any worthwhile purpose considered - Statutory Declaration required on purpose/usage if cash out is greater than \$250,000 NB: Repayment of Private / Solicitor loans are an acceptable purpose (repayment history must be evident), but cash out is limited to \$20,000.
Debt Consolidation	Unlimited	Unlimited
Credit History	- Unlimited defaults, judgements, or writs from 1 event listed (<\$2000, > 1 year paid, > 2 years unpaid are disregarded) - Bankruptcy (Part IX & Part X) Discharged - > 12 months - Mortgage Arrears - 1 event	- Unlimited defaults, judgements, or writs from 1 event listed (<\$2000, > 1 year paid, > 2 years unpaid are disregarded) - Bankruptcy (Part IX & Part X) Discharged - > 12 months - Mortgage Arrears - 1 event
Income Documentation (SELF EMPLOYED)	Last 1 year Full Business/ Company & Personal Tax returns with ATO notice and 6 months BAS statements	Declaration of Financial Status and any one of the following; - Accountant's verification (provided the Accountant has acted for the applicant(s) for 12 months or greater) 6 months BAS Statements (annualised) OR 3 months business bank statements (main transactional account) issued within the last 30 days
Income Documentation (PAYG) <i>Applicable for PAYG joint/ co-borrower</i>	2 of the 3 most recent computer-generated payslips OR 3 months statements from a financial institution showing regular salary credits	2 of the 3 most recent computer-generated payslips OR 3 months statements from a financial institution showing regular salary credits
Self Employed Period	24 months	12 Months
ABN Registration	24 months	12 Months
GST Registration	12 months (if required)	12 months (if required)

Ultimate Specialist Product Features

	FULL DOC	ALT DOC
Loan Term	30 years	30 years
Repayment Types	- Principal & Interest - Interest Only	- Principal & Interest - Interest Only
Offset	100% Offset available	100% Offset available
Additional Repayments	Yes	Yes
Redraw	Yes	Yes
Split Loan	Yes	Yes
Fees	\$0 Application Fee \$330 Legal Fee (excludes disbursements and other charges) \$395 Settlement Fee Valuation Fee - At Cost (ordered and paid upfront) No Risk Fee (up to 70% LVR)	\$0 Application Fee \$330 Legal Fee (excludes disbursements and other charges) \$395 Settlement Fee Valuation Fee - At Cost (ordered and paid upfront) No Risk Fee (up to 70% LVR)
Risk Fee Capitalisation	Yes (cannot exceed 85% LVR)	Yes (cannot exceed 85% LVR)
Transaction Facilities	- Internet Banking - Redraw facility - Direct Credit* - Direct Debit	- Internet Banking - Redraw facility - Direct Credit* - Direct Debit

Please note: Better Choice offset sub-accounts do not have access by cards. Please ensure borrowers are informed of this and the product suits the borrower's needs. Access to funds in the offset will be available using electronic means only through secure Internet banking or by requesting Better Choice to transfer funds (fees may apply for manual transfer requests. Please refer borrowers to their loan contract for applicable fees). Fees displayed are starting from and are provided as an indication only. Fees shown exclude Government Searches, Legal disbursements, Document Custodian and other Fees, Stamp Duties and Solicitor Outlays. The fees shown are indicative, additional fees may be applicable including for more complex loans. Information is for broker use only and not intended for consumer advertising purposes. Information is correct at time of publishing and is subject to change. All fees include GST.

*Direct crediting to customer account/s using the BSB and account number will not be accepted if the payment is sent using OSKO. Customers can arrange with their financial institution to send the payment as a Single Credit Transfer (SCT) which is an alternative to OSKO for quick payments. Payment options for your loan include Pay Anyone, redraws and transfers between accounts and are available through internet banking.