

# ZIP home loan



## Your passport to a zero-interest VISA

### Pay off your home faster by making your money work smarter for you

If you're looking for a mortgage with a zero interest VISA debit card, then this loan is the answer.\*\*

#### Ideal for mortgage reduction

ZIP home loan allows you to save on interest by depositing all your income from a range of sources, including rental income, into your home loan account.

Your regular bills and living expenses are covered by a zero-interest VISA debit card attached to your loan account.

Even cash advances attract no interest. And what you spend on your VISA debit card is then paid off completely each month through your loan.

#### Choose your terms

You can take out a zero interest VISA loan for between \$50,000 and \$1 million. The Line of Credit loan comes with a 10 year interest only option.

#### Zero fees

Your zero interest VISA home loan has no on-going monthly account keeping fees or annual line fees.

Plus, you get unlimited free phone, internet, EFTPOS, biller payment or cheque transactions each month.

#### Loan type available

FullDoc — where you can provide documentary evidence of your income. This type of loan allows you to borrow up to 90% of the property value.

### The crux

- Ideal for mortgage reduction, it also enables your money to work smarter for you
- Comes with a zero-interest VISA debit card linked to the loan account and swept monthly
- Borrowers deposit their entire salary into the loan account, then use the VISA debit card for all personal expenditure. Even cash advances on the card are interest-free
- Ideal for borrowers seeking to purchase a home or investment property or refinance an existing loan plus reduce or consolidate debt into one loan
- Replaces expensive credit cards and personal loans with more affordable debt via home loan interest rates
- 10 year interest only term option available
- Comes as a stand alone loan or you can link with a term loan option
- No ongoing monthly or annual fees



\*\* VISA debit only available on Line of credit option



# ZIP loan specifications

<b>Loan type</b>	FullDoc
<b>Interest type</b>	Variable interest rate
<b>Loan options</b>	Line of Credit (LOC) with optional term loan split / VISA
<b>Terms</b>	Line of Credit is 30 years with a 10 year interest only option Maximum term loan is 30 years
<b>Loan purposes</b>	To purchase or refinance a home or investment property, or for ready access to equity in a property Not available for construction
<b>Borrowers</b>	Owner-occupiers or investors Also individuals, companies or trusts
<b>Loan sizes</b>	Minimum: \$50,000 Maximum: \$1,000,000
<b>Loan value ratios</b>	FullDoc up to 90% LVR inclusive of capitalised LMI
<b>Mortgage insurance</b>	Funder pays for loans up to \$600,000 and LVR up to 80% Borrower pays if loan is outside the above parameters (can be capitalised to the loan)
<b>Income ratios</b>	A net income test applies
<b>Ongoing fees</b>	No ongoing monthly account keeping or annual line fees Unlimited free ATM transactions for "credit" selections when using the zero interest VISA debit card (any other ATM selections incur a fee) Core account: Unlimited free phone (IVR), internet, EFTPOS, biller payments and cheques per month. Over the counter transactions incur a \$2 fee
<b>Repayment options</b>	Line of Credit: Interest only repayments required monthly – only pay interest on what is used VISA: Balance automatically swept back to Line of Credit second day of each month Term loan: Interest only paid monthly or principal and interest repayments paid weekly, fortnightly or monthly
<b>Redraw</b>	The option is available to pay off loans more quickly plus redraw up to the loan balance limit for the term of the loan
<b>Other</b>	Up to 4 free split adjustments per annum Zero interest VISA account: Access funds, even cash advances interest free. Limit is set up to 3% of the approved LOC loan amount or up to a max of \$10,000 Portability available on all loans, subject to approval

All interest rates, fees, charges, terms and conditions quoted are indicative only and subject to change without notice.

To find out more contact us today

Phone: 1800 791 570

Email: [enquiries@firstmac.com.au](mailto:enquiries@firstmac.com.au)

Web: [www.firstmac.com.au](http://www.firstmac.com.au)

