

Interest Rate Change



Member Details		Member Details	
Member Number			
Surname			
Given Name(s)			
Member Number			
Surname			
Given Name(s)			
Loan Details			
Loan Product Code:		Loan Number	
Product			

Annual Percentage Rate (APR) currently applying to your loan			
Interest Rate/APR		<input type="checkbox"/> Variable	
		<input type="checkbox"/> Fixed	Fixed Term end date

Proposed APR for your loan			
Interest Rate/APR		<input type="checkbox"/> Variable	
		<input type="checkbox"/> Fixed	Period of Fixed Interest
Home loan switching fee	\$	Rate Switch Fee	\$

Effective Date
 The new Annual Percentage Rate (APR) will be effective within 2 business days of receipt of the completed and signed Interest Rate Change form at a Police Credit Union branch.

In consideration of PCU agreeing to change the Annual Percentage Rate applying to the above loan from the effective date I/we (the member(s) named above) agree that:

- the fees referred to above will be payable by me/us and PCU is authorised to charge these fees to my/our

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account on the effective date;

- the fees payable under the contract for this loan will be changed from the effective date by replacing the Fixed Rate Prepayment or Switch Fee with the Fixed Rate Early Repayment Fee described below; and
- the fees payable under the contract from the effective date are as set forth in the current PCU schedule of Home Property Credit Fees a copy of which has been provided to me/us with a copy of this form.

Interest Rate Change

Fixed Rate Early Repayment Fee

Payable whenever, during any period when the Annual Percentage Rate (APR) applying to your loan contract is fixed ('the fixed period'):

- You repay the loan in full; or
- You prepay, during the period of 12 months, more than \$20,000 in excess of the repayments required by your loan contract.

The fee is the present value of:

- (a) The total interest that would be payable on the relevant amount* for the remainder of the fixed period calculated at the current

fixed APR; minus

- (b) The total interest that would be payable on the relevant amount* for the remainder of the fixed period calculated at the fixed APR we are currently offering for a fixed rate period nearest in duration to, but not more than 6 months different from, the remainder of the fixed rate period (or, if there is no such rate, our standard variable rate for home loans), provided that no fee is payable if (a) is equal or less than (b).

*If the fee is payable because you repay the loan in full, the relevant amount is the outstanding loan balance immediately before the fee became payable. If the fee is payable because of prepayments which do not repay the loan in full, the relevant amount is the amount you have prepaid in the 12 month period in excess of the repayments required by your loan contract.

Rate Switch Fee

If, in response to a request by you, we agree to change the Annual Percentage Rate applying to your loan contract ("the APR") from a fixed rate to a variable rate; change the period for which a fixed APR applies; or change a fixed APR to another fixed APR, our agreement will be conditional upon you agreeing to pay us a Rate Switch Fee. We will advise you of the Rate Switch Fee when we respond to your request. The Rate Switch Fee will be our calculation of any loss we will suffer as a result of the change and our reasonable administrative expenses.

Member Signature		Date	
Member Signature		Date	

Office Use Only					
OP ID		Branch		Date Received	
OP ID		Lending Admin		Date Actioned	