community first bank

HOME LOAN SWITCH FORM

Please provide details of your current home loan

Loan number: L (for example: **L27**) **Loan type:** ☐ Variable ☐ Fixed

I/we request Community First to convert my/our current loan to the following **new loan type**. **Please tick one box only.**

Owner Occupied Home Loans

Variable

☐ Go Basic Variable Home Loan

☐ Boost Package Variable Home Loan
$395 annual fee applies.

Fixed

Go Basic Fixed Home Loan
☐ 1 Year ☐ 2 Years ☐ 3 Years

Boost Package Fixed Home Loan
$395 annual fee applies.
☐ 1 Year ☐ 2 Years ☐ 3 Years

Investment Home Loans

Variable

☐ Go Basic Variable Home Loan

☐ Boost Package Variable Home Loan
$395 annual fee applies.

Fixed

Go Basic Fixed Home Loan
☐ 1 Year ☐ 2 Years ☐ 3 Years

Boost Package Fixed Home Loan
$395 annual fee applies.
☐ 1 Year ☐ 2 Years ☐ 3 Years

☐ **Interest Only**
Please select if you are requesting to switch your repayments to interest only. This can only be processed after discussion and approval by Community First.

- The interest rate applied will be the current interest rate for the chosen product on the date that your fixed term expires or the switch is made. Your loan term will not change as a result of the switch.
- If choosing a fixed rate, the rate will not change during the fixed period selected and Early Repayment Fee (ERF) may apply (see point 3 below).
- We may vary the Boost Package interest rate discount from time to time. Please refer to your loan contract for your current discount.

In making this request, I/we acknowledge that the following applies to the proposed changes to my/our contract:

1. **Contract variation:** This variation applies to my/our loan contract and the current interest rate applicable to the contract ends on the date the new interest rate commences.
2. **Variable interest rate:** If I/we choose a variable interest rate we may vary the annual percentage rate at any time.
3. **Fees and charges:**
   The following fee is payable by me/us and may be debited to my/our loan account:
   Loan variation fee of $300
   Switching in to the Boost Package is free. If you're already a package holder you may be entitled to one free loan variation per year.
   The following fee may be payable by me/us and may be debited to my/our loan account:
   Early Repayment Fee
   If you pay out your loan during a fixed interest rate period or want to switch your fixed loan to another product before the fixed term has ended, you may be liable to pay an Early Repayment Fee (ERF). The ERF reflects the cost that may be incurred by Community First if your repayment reduces the future interest that we can earn on the amount repaid.
4. **Repayments:** I/we request a change in our repayments if the conversion is approved to: ☐ min. amount; or ☐ set amount of $ _______ month/fortnight.
5. **Terms and Conditions:** Subject to these changes, the Terms and Conditions of my/our original loan will continue to apply after the proposed changes take effect.

I/we acknowledge that Community First will only consider the request if this signed letter is returned to their office. If coming off a fixed term and this form is not received by your current fixed term maturity date, the relevant variable home loan rate will apply.

Borrower 1	Borrower 2
Print name of borrower 1:	**Print name of borrower 2:**
Member number:	**Member number:**
Signature of borrower 1:	**Signature of borrower 2:**
Dated:	**Dated:**

OFFICE USE ONLY
Date received: / /
Date processed: / /