

Advantage Loan

If you're on a limited income and want to buy or build your own home, HomeStart's Advantage Loan could help you live where you want sooner.

The Advantage Loan can provide up to \$45,000 on top of a HomeStart loan without increasing your monthly repayments, so you can have more options when it comes to buying or building your own home.



Loan features

- » Borrow up to \$45,000 more
- » Subsidised (low) interest rate
- » No scheduled repayments until you pay out the primary loan

Are you eligible?

To be eligible for the Advantage Loan you will need to:

- » Have a primary HomeStart loan
- » Have a household income of up to \$60,000 per year (\$1,154 per week) after tax

Borrowers may retain up to \$10,000 of personal savings, after payment of deposit and fees.

How does it work?

The Advantage Loan is a secondary loan, taken out with a primary HomeStart loan. We work out the maximum amount you can borrow on your primary loan, based on your income and ability to make repayments. Once this is calculated, we increase your buying power by adding your Advantage Loan of up to \$45,000, to your primary loan amount.

When you have paid your primary loan in full, the balance on your Advantage Loan will be transferred to become the primary loan. This means the subsidised Advantage Loan interest rate ceases, and the primary loan rate and key features will apply.

Subsidised (low) interest rate

The Advantage Loan attracts a subsidised interest rate, which means it is much lower than HomeStart's standard variable rate. The Advantage Loan rate is adjusted in line with inflation, with the changes effected in January, April, July and October each year. You can check out HomeStart's rates at homestart.com.au/rates-and-fees.

No scheduled repayments

No monthly repayment is required for your Advantage Loan. You are not required to repay the loan until you:

- » Refinance with another lender, or
- » Pay out your HomeStart loan, or
- » Sell the home, or
- » Move house (the home is no longer your main place of residence).

You can make voluntary repayments to your Advantage Loan at any time (continued on page 2).

To get started, call **1300 636 878**.
Visit homestart.com.au for more information.

No scheduled repayments (cont.)

Your loan consultant will help to complete the table below if you're eligible for an Advantage Loan.

Example Advantage Loan	
Advantage Loan amount	\$45,000.00
31 days interest at 1.5% (example rate)	\$57.33
Balance after 1 month	\$45,057.33
30 days interest at 1.5% (example rate)	\$55.55
Balance after month 2	\$45,112.88

Your Advantage Loan	
Advantage Loan amount	\$
31 days interest at ____% (example rate)	\$
Balance after 1 month	\$
30 days interest at ____% (example rate)	\$
Balance after month 2	\$



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Visit **homestart.com.au** for more information.

Terms, conditions and eligibility criteria apply. Fees and charges are payable.
Information correct as at October 2016 and may change without notice. QQP015 1610
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