

## Reverse mortgage fee schedule

# HEARTLAND REVERSE MORTGAGES

Applicable from 15 December 2023

Interest rate	Standard Reverse Mortgage	Aged Care Option
	Variable rate 9.60% p.a.	Variable rate 9.60% p.a.
	Comparison rate 9.63% p.a.	Comparison rate 9.77% p.a.
	The comparison rate is based on a loan of \$150,000 secured for a term of 25 years.	The comparison rate is based on a loan of \$150,000 secured for a term of 5 years.

Interest is calculated daily and debited monthly.

Please note the comparison rate only applies to the examples given. Different loan amounts and terms will result in different comparison rates. Costs such as redraw fees and costs savings, such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.

New loan fees	Settlement fee	\$595
	<b>Valuation fee</b>	
	- Less than \$1 million	\$350
	- \$1 million to less than \$2 million	\$600
	- \$2 million and above or non-standard	Quote

*Heartland will arrange a valuation on your property, the cost of which will be deducted from your loan amount at commencement. If your valuation requires a quote, we will confirm this with you before proceeding. Should your application not proceed to settlement, the fee is still payable and will be charged to your credit card or invoiced if credit card details have not been provided (or, if you are an existing customer, it will be added to your current loan).*

<b>Government charges</b>	Mortgage registration fee	Varies between states
<b>Other loan fees</b>	Regular advance option	\$250
<b>These may become payable at settlement or during your loan, depending on product selection and additional requests through life of loan.</b>	Equity Protection option	\$295
	Reissue of loan documentation	\$295
	Settlement arrangement fee	\$165
	Cash reserve drawdown	\$30 (per draw)
	Redraw	\$30 (per draw)
	Early repayments	NIL
	Further advance	\$595
	Variation	\$295
<b>Exit fees</b>	Mortgage discharge	\$495
<b>Government charges</b>	Mortgage release fee	Varies between states

**Attended settlement, legal, government or other fees may apply depending on services required and location.**

Every situation is different - this information has been prepared without taking into account your needs, objectives, or financial situation. If you are considering a reverse mortgage, we encourage you to understand how it may affect your personal circumstances - talk to friends and family, speak to professionals, and use the resources and tools Heartland has available.

Loans are subject to loan approval criteria. Terms, conditions, fees and charges apply. Credit provided by ASF Custodians Pty Ltd (ACN 106 822 780 / Australian Credit Licence No. 386781).