This information sheet is an Australian Government requirement
under the *National Consumer Credit Protection Act 2009*

CONSULTATION DRAFT

SUMMARY OF YOUR HOME LOAN CONTRACT

Personalised for: John Smith
Date produced: 1 December 2010

Australian Credit License Number: xxxx

About your Master Bank home loan	
Mortgage Lender	Master Bank
Product name	Master Bank Variable Rate Package
Loan Amount	$300,000
Term of the mortgage	30 years
Repayment method	Principal and interest
Interest rate	7.16%
All-in rate (interest plus fees)	7.33%
Product features	0.70% discount off standard variable rate, interest offset account, repayment redraw, free transaction account and free credit card.

Cost of your Master Bank home loan	
Total amount to be paid back (including the loan amount and fees)[1]	$743,474
This means you will pay back	$2.48 for every $1 borrowed
Repayment per month (including fees)	$2,063
Repayment per year (including fees)[2]	$24,756

[1] Based on minimum monthly payments over the full term of the loan at the current interest rate and current fees and charges

[2] Based on current interest rates.

What fees will you have to pay on your Master Bank home loan?[3]	Fee Amount
Total establishment fees	$0
Ongoing fees (per year)	$395
There may be circumstances in which you have to pay other fees (for example, if you ask for extra statements or miss a repayment).	

[3] On 20 days notice, the fees and charges may change and new fees and charges may be imposed. Additional government charges may require payment and these have not been included. Stamp duty on transfer of land has not been included.

What happens if interest rates increase?
This is a variable rate product. If your interest rate was to increase by one per cent, your monthly repayment would increase by around $208.

For more information about home loans visit the ASIC financial tips website: **www.fido.gov.au**.