



car loans

flexible finance

Whether you are purchasing your first car, need a larger car or are simply wanting to buy the car of your dreams, Victoria Teachers Credit Union can provide you with a Car Loan to suit your needs.

Our Car Loans are flexible and allow you to purchase new or used motor vehicles and motorcycles. You should always obtain loan pre-approval before finding a car. This way you know exactly how much you can spend and you can negotiate on the price.

Our Car Loans have no hidden costs and no early repayment fees. You can repay your Car Loan over a term of one to nine years irrespective of whether the car is new or used.

If you are applying for a used Car Loan, the vehicle must not be older than twelve years at the completion of the loan contract.

Our variable rate Car Loans offer you the following benefits:

- No monthly administration fee.
- No application fee.
- Low Establishment fee of \$20 (*only payable if the loan is funded*).
- No early repayment fee.
- Flexible repayment options.
- No redraw¹ fees, allowing you to access the funds you pay in excess of your repayments.
- Bonus Loan Protection.²
- Quick approval.

At Victoria Teachers Credit Union, our Members come first and benefit from a fair deal, superior service, ethical advice and 24/7 access. Our friendly Staff will help you choose the right loan to suit your requirements.

Security Requirements

A Goods Mortgage on the motor vehicle is required for all Car Loans. The motor vehicle must also be registered in the name of the borrower.

Protect Your Possessions⁶

Victoria Teachers Credit Union can also organise insurance for your car or motorcycle for you. We are an agent for a number of insurance providers, giving you choice and flexibility.

| Main Features | Used Car Loan | New Car Loan |
|------------------------------------|----------------------|--------------------|
| Application Fee | No | No |
| Monthly Fees | No | No |
| Repayment Frequency | W,F,M ³ | W,F,M ³ |
| Additional Repayments Accepted | Yes | Yes |
| Redraw Available ¹ | Yes | Yes |
| Establishment Fees ⁴ | \$20 | \$20 |
| Redraw Fees | No | No |
| Minimum Redraw Amount | \$500 | \$500 |
| Early Repayment Penalty | No | No |
| Bonus Loan Protection ² | Yes | Yes |
| Minimum Loan Amount | \$5,000 | \$10,000 |
| Maximum Loan Amount | No maximum | No maximum |
| Maximum Loan Term | 9 Years ⁵ | 9 Years |
| Optional Loan Repayment Insurance | Yes | Yes |

Managing Your Loan

Here are some simple tips to help you manage your Car Loan:

- Choose a loan that is suitable for you. Make sure the loan has all the features and benefits you want such as flexible repayment options and no early repayment penalties.
- Work out a budget before you work out your repayments. A short loan term will incur less interest charges, however, you can take the loan over the maximum term and pay extra into the loan to help build your redraw for those unexpected expenses and still pay less interest if you don't access the redraw.
- You can arrange to repay your loan by having your salary credited to your Credit Union account and have your funds automatically paid into your loan account at no cost. You can also make extra repayments any time via our Internet Banking service.

1. Minimum redraw amount is \$500. 2. Available to eligible applicants. Victoria Teachers Credit Union has insurance coverage with CUNA Mutual Life Australia Limited (CMLA) under which the remaining Car Loan balance for eligible Car Loans will be paid by CMLA to the Credit Union on a borrower's death whilst the insurance is current. Victoria Teachers Credit Union has put this insurance coverage in place at its own cost to remove the extra financial burden that families can have at this sensitive time. Details of the insurance cover held by the Credit Union can be obtained by contacting our friendly Member Service Consultants on 1300 654 822. 3. Weekly, fortnightly or monthly repayments. 4. Only payable if loan is funded. 5. This may vary depending on the age of the vehicle. 6. Motor vehicle insurance Victoria Teachers Credit Union arranges is underwritten by Allianz, AFSL 234 708, ABN 15 000 122 850 or CGU AFSL 238 291, ABN 27 004 478 371. Motorcycle insurance Victoria Teachers Credit Union arranges is underwritten by Swan Insurance, AFSL 238 292, ABN 80 000 886 680. A Product Disclosure Statement (PDS) should be considered before acquiring a product and can be requested by calling our Insurance Services on 1300 654 166.

how to apply

1 Complete an application.

Complete the attached application ensuring it has been signed and dated by all borrowers.

2 Attach all relevant information.

Ensure you have attached all relevant information including:

- 3 months of Bank Statements (*if you have been a Member for less than 6 months*).

- Evidence of Income.

Please provide one of the following (*unless you currently have your whole of pay deposited to a Victoria Teachers Credit Union account*):

- A letter from your current employer.
- Current payslip(s) showing employers name and address.
- A Tax Return for the most current taxation year.

If you are self-employed you may need to provide:

- Profit and Loss statements and Balance Sheets for the last 2 years, or from commencement of business (*whichever is the shortest*).
- Tax Assessment Notices and Tax Returns for the last 2 years.

If you have another source of income, please specify on the application and supply evidence.

- Vehicle details

If the vehicle's details are known, please provide the following:

- Registration Number, Vehicle Type, Make, Model, Year, Engine Number, Chassis Number.
- Full Comprehensive Insurance Certificate with Victoria Teachers Credit Union Limited noted as an interested party.
- Copy of VicRoads Registration Certificate or Motor Car Dealer's Sale Contract.

3 Submit.

You can submit your application by:

- Post: Victoria Teachers Credit Union Limited
PO Box 338, Camberwell VIC 3124
- Online: www.victeach.com.au
- Fax: 03 9882 4389
- Visiting one of our branches.

What happens next.

One of our friendly Lending Consultants will contact you within 48 hours.¹

1. Assessment could take up to 4 days during school holidays.

important information

Loan Repayment Insurance*

Loan Repayment Insurance is not compulsory, however we recommend that you consider taking this cover for peace of mind and added security.

What is Loan Repayment Insurance?

Loan Repayment Insurance provides a simple way to ensure your loan repayments are made even if something prevents you from making them. This includes if you are injured in an accident, fall ill and are unable to work or if you become involuntarily unemployed.

With Loan Repayment Insurance, you are covered worldwide, 24 hours a day, and your loan repayment will be made for you irrespective of whether you are receiving sick pay, Workcover or Government unemployment benefits.

How do I arrange this insurance?

When your loan has been approved, one of our friendly Lending Consultants will contact you to discuss this insurance and assist you with your application.

*The general insurer of the product featured in this brochure is Swann Insurance (Aust) Pty Ltd ABN 80 000 886 680 AFSL No. 238292 (Swann). The insurer of the Cash Assist cover is National Mutual Life Association of Australasia Ltd ABN 72 004 020 437, AFSL 234 649 (NMLA). Swann administers the Cash Assist cover on behalf of NMLA and Swann's liability under that policy is limited to the administration of that cover including the management of claims. In arranging this insurance, Victoria Teachers Credit Union, AFSL 240 960, acts as agent for the insurers, not as your agent.

This information does not take into account your objectives, financial situation or needs. Therefore you should firstly consider the appropriateness of this information and refer to the Terms and Conditions or relevant Product Disclosure Statements (PDS) before acquiring a product. These documents are available at our branches or by contacting us on 1300 654 822.

Victoria Teachers Credit Union also offers competitive:

- Home Loans.
- Investment Property Loans.
- Personal Loans.
- Credit Cards.
- Student Loans.
- Share Loans.
- Lines of Credit.