



personal loans

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Personal Loans

We understand there are all sorts of reasons why you may need to borrow money. That's where our competitive Personal Loans come in.

We have two Personal Loans that have been designed to suit your needs; our standard Personal Loan and our Revolving Personal Loan.

Whether you are looking to renovate, take a holiday, purchase furniture, or even consolidate your debts, we have the solution for you.

Personal Loan

A personal loan helps you buy the things you want, so you can enjoy them now. Our Personal Loan can be used for almost anything. It has a competitive variable interest rate and flexible repayment options so you will not have to compromise your lifestyle.

Applying is easy and with quick approval, you will have the finance you require in no time!

Revolving Personal Loan

Victoria Teachers Credit Union's Revolving Personal Loan is the perfect solution when you need ongoing readily available finance with the flexibility of a Credit Card and the control of a Personal Loan.

We have eliminated the need to repeat paperwork when you require funds. You can access funds at your convenience for those projects around the house, or even a wedding.

You are not required to pay any scheduled loan repayments, however you can choose to make repayments in order to reduce interest charged and save you money. Our friendly Lending Consultants will provide you with the repayment amount you would need to pay to finalise the debt over a designated period of time determined by you.

Main Features	Personal Loan	Revolving Personal Loan
Application Fees	No	No
Establishment Fees*	\$20	\$20
Monthly Fees	No	No
Annual Service Fee	No	\$35 p.a.
Repayment Frequency	W,F,M ¹	N/A
Additional Repayments Accepted	Yes	Yes
Redraw Available	Yes	N/A
Redraw Fees	No	N/A
Minimum Redraw Amount	\$500	N/A
Early Repayment Penalty	No	No
Bonus Loan Protection ²	Yes	Yes
Minimum Loan Amount	No minimum	\$10,000
Maximum Loan Amount	No maximum	\$25,000
Maximum Loan Term	9 Years	N/A

Managing Your Loan

A Personal Loan can be a convenient and beneficial way to get the funding you need, whatever the reason may be.

Here are some simple tips to assist you manage your Personal 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 you 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 Saving Account and have your funds automatically paid into your loan at no cost. You can also make extra repayments any time via our Internet Banking service.

*Only payable if the loan is funded. 1. Weekly, fortnightly or monthly repayments. 2. Available to eligible applicants. Conditions apply. Victoria Teachers Credit Union has insurance coverage with CUNA Mutual Life Australia Limited (CMLA) under which the outstanding Personal Loan balance for eligible Personal 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 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.

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.

- Supporting information

If you require a loan for the following purposes, please provide the stated supporting information:

- Debt Consolidation - Statement(s) from creditor(s).
- Travel - A copy of your itinerary and extended leave approval stating the type of leave (*i.e. long service, annual, leave without pay*).

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.

1. The general insurer of the product featured in this brochure is Swann Insurance (Aust) Pty Ltd ABN 80 000 886 680, AFSL No. 238 292 (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 the relevant Product Disclosure statement (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.
- Car Loans.
- Credit Cards.
- Student Loans.
- Share Loans.
- Lines of Credit.