Interest-only repayment request.

Email: **MEDigitalHLServicing@mebank.com.au**
Any questions? Call ME on **13 15 63** or visit **mebank.com.au**

You can use this form to:

- Apply to change your loan repayments from principal and interest to interest-only **or**
- Extend an existing interest-only repayment period

Applying for your interest-only repayment request – getting started.

This application is subject to a credit assessment. A property valuation may be required and a valuation fee may apply.

- A Switch Fee will be deducted from your loan account.
  This fee is not payable if you have a CompleteME Home Loan.

To be eligible to apply:

- The maximum interest-only period for owner occupied is 5 years over the life of the loan.
- Investors can apply for an additional 5 year interest-only period, for a total maximum of 10 years over the life of the loan.
- You must have had your loan for more than 6 months.
- Your loan to valuation ratio (LVR) must be less than or equal to 80% for owner occupied loans or must be less than or equal to 90% for investment loans.
- Your loan repayments must be up to date.
- Your request must not be due to hardship. If you're having difficulty paying your home loan, please call us on **1300 500 520**.

Completing the form.

Step 1 Complete and sign this application.
Step 2 Attach all supporting documents (see the section below).
Step 3 Return your application to ME.

Supporting documents.

All applicants must provide the following documents.

Salaried employees:

- [ ] One payslip – must be less than 28 days old (42 days if you're paid monthly)

Casual employees:

In addition to the above:

- [ ] Your most recent PAYG Payment Summary or Income Statement (Tax ready Status) through ATO Single Touch Payroll/ Notice of Assessment, no older than 14 months; **or**
- [ ] Your most recent Personal Tax Return, no older than 14 months; **or**
- [ ] The final payslip from the last financial year which has a YTD figure included

Self-employed, company director or applicants involved in trust:

- [ ] Most recent personal tax return and notice of assessment

If you earn an income from a partnership, company, or trust, please also provide both:

- [ ] Most recent accountant prepared financial statements (Profit and Loss Statement and Balance Sheet), showing the last year's (1 year) profit and loss, and
- [ ] Most recent business tax return.

From 1 May each year, tax returns/financials provided must cover the financial year ending the June prior. If you don't have them, speak to us.

Other income:

- [ ] If you earn/receive other income please provide appropriate recent documentation (e.g a current lease agreement, Centrelink statement).

In some cases we may need additional supporting documents, if we do, we'll be in contact to let you know.

Loan details.

I/We would like to:

☐ Apply to change my/our repayments from principal and interest to interest-only

☐ Extend an existing interest-only repayment period

Loan number(s) ____________

Length of interest-only term ____ years

Loan purpose ☐ Owner occupied ☐ Investment[1]

Note:

- If you have a split loan, all loan portions will change to interest-only repayments.
- Different interest rates may apply to your loan if you change to interest-only repayments.

[1] Investment purposes include but are not limited to, funds for shares, land, construction or an established dwelling (including refinance of investment loans) for investment purposes. For loans with mixed purpose, investment rates apply where a loan is used predominantly (greater than 50%) for investment purposes.

Financial circumstances.

Interest-only repayment reasons (mandatory).

What are your main reasons for wanting to switch to interest-only repayments or extend your interest-only repayment period (as applicable)?

☐ My/our loan is for investment purposes

☐ To accommodate anticipated non-recurring and/or large expense items

☐ To accommodate a temporary reduction in income (e.g. parental leave)

☐ My/our plan is to convert the property to an investment property in future

☐ For taxation, financial or accounting reasons

☐ Other reason(s) – please specify ____________

Please provide further details to expand on the reason(s) selected above and advise why the interest-only repayment period meets your requirements and objectives:

____

Foreseeable changes (mandatory).

(A) Do you know of any changes to your situation that could affect your ability to repay your loan, either now or in the future? ☐ No ☐ Yes ▾

(B) If yes, what type of change to your circumstances is anticipated?

☐ A temporary decrease in income (e.g. due to maternity leave)

☐ A permanent decrease in income (e.g. finishing a job)

☐ An expected large expense (e.g. an extended holiday)

☐ Other type of change – please detail:

____

(C) Estimated start date of change (if known): D D M M Y Y

Estimated end date of change (if known): D D M M Y Y

(D) How do you plan to continue making your loan repayments?

☐ By using savings

☐ By reducing expenses

☐ By securing additional income

☐ By sales of asset/s

☐ I've taken this into consideration with the amount I'm applying for

☐ Other strategy – please detail:

____

(E) Please provide further details to expand on your selected plan to continue making your repayments:

____

Applicant details.

Your details – applicant 1.	Your details – applicant 2.
Title (Mr/Mrs/Miss/Ms/other)	Title (Mr/Mrs/Miss/Ms/other)
Given name(s)	Given name(s)
Family name	Family name
Date of birth D D M M Y Y	Date of birth D D M M Y Y
Email address	Email address
Marital status: ☐ Single ☐ Married ☐ Defacto	Marital status: ☐ Single ☐ Married ☐ Defacto
Number of dependants	Number of dependants
Ages of dependants	Ages of dependants
Driver's licence number	Driver's licence number
Your preferred contact number	Your preferred contact number
Residential address	Residential address
State Postcode	State Postcode
'Your residential status' with the following check boxes:	'Your residential status' with the following check boxes:
☐ Boarding ☐ Home owner - mortgage ☐ Home owner	☐ Boarding ☐ Home owner - mortgage ☐ Home owner
☐ Living with parents/friends ☐ Renting	☐ Living with parents/friends ☐ Renting
☐ Other	☐ Other
When did you move to this address? D D M M Y Y	When did you move to this address? D D M M Y Y
Previous residential address (if at current address less than 12 months)	Previous residential address (if at current address less than 12 months)
State Postcode	State Postcode

Employment details – applicant 1.

Primary employment details

☐ Full time ☐ Part time ☐ Casual ☐ Contract
☐ Retired ☐ Self-employed ☐ Pension ☐ Home duties
☐ Student ☐ Unemployed ☐ Commission ☐ Other

Employer's name

Employer's address

State Postcode

Employed from D D M M Y Y

Employer's contact number

( )

Please advise your employer we may contact them to verify your income.

Position/role

Please include your previous employment if you have been with your current employer for less than 12 months.

☐ Full time ☐ Part time ☐ Casual ☐ Contract
☐ Retired ☐ Self-employed ☐ Pension ☐ Home duties
☐ Student ☐ Unemployed ☐ Commission ☐ Other

Employer's name

Employer's address

State Postcode

Employed from D D M M Y Y
to D D M M Y Y

Employer's contact number

( )

Please advise your employer we may contact them to verify your income.

Position/role

If self-employed.

Employed from D D M M Y Y

Business name

A.B.N.

Accountant's name

Accountant's address

State Postcode

Accountant's contact number (mobile number not accepted)

( )

Please advise your accountant that we will contact them for confirmation of your income

Employment details – applicant 2.

Primary employment details

☐ Full time ☐ Part time ☐ Casual ☐ Contract
☐ Retired ☐ Self-employed ☐ Pension ☐ Home duties
☐ Student ☐ Unemployed ☐ Commission ☐ Other

Employer's name

Employer's address

State Postcode

Employed from D D M M Y Y

Employer's contact number

( )

Please advise your employer we may contact them to verify your income.

Position/role

Please include your previous employment if you have been with your current employer for less than 12 months.

☐ Full time ☐ Part time ☐ Casual ☐ Contract
☐ Retired ☐ Self-employed ☐ Pension ☐ Home duties
☐ Student ☐ Unemployed ☐ Commission ☐ Other

Employer's name

Employer's address

State Postcode

Employed from D D M M Y Y
to D D M M Y Y

Employer's contact number

( )

Please advise your employer we may contact them to verify your income.

Position/role

If self-employed.

Employed from D D M M Y Y

Business name

A.B.N.

Accountant's name

Accountant's address

State Postcode

Accountant's contact number (mobile number not accepted)

( )

Please advise your accountant that we will contact them for confirmation of your income

Income details.

Income details – applicant 1.

Gross annual salary/wages (before tax)

$

Salary deductions

Type	Voluntary Yes	Voluntary No	Amount	Frequency W,F,M,Y	Pre-tax Yes	Pre-tax No
			$			
			$			
			$			

Do you have a current HECS/HELP/SFSS debt?

☐ Yes ☐ No

Other income

e.g. Overtime, Commission, Investment, Allowances, Bonus, Rental, Child Support, Maintenance, Family Payment, Pension.

Type	Amount	Frequency W,F,M,Y
	$	
	$	
	$	

Income details – applicant 2.

Gross annual salary/wages (before tax)

$

Salary deductions

Type	Voluntary Yes	Voluntary No	Amount	Frequency W,F,M,Y	Pre-tax Yes	Pre-tax No
			$			
			$			
			$			

Do you have a current HECS/HELP/SFSS debt?

☐ Yes ☐ No

Other income

e.g. Overtime, Commission, Investment, Allowances, Bonus, Rental, Child Support, Maintenance, Family Payment, Pension.

Type	Amount	Frequency W,F,M,Y
	$	
	$	
	$	

Financial position.

Assets - what you own (mandatory for all applicants).

Please show combined total assets if there is more than one applicant.

Real estate (please supply the address)	State	Postcode	Value
			$
			$
			$
			$
			$

Savings/deposit accounts (please provide the name of the financial institution)	Balance
	$

Superannuation (please provide the name of superannuation fund)	Value
	$

Other assets (e.g. household contents, car etc.)	Value
	$

Liabilities - what you owe (mandatory for all applicants).

Home loans

Loan 1

Name of the financial institution

BSB/Account number

Amount owing/ Pay out amount $

Current interest rate

Monthly payment $

Repayment type

☐ Principal & interest ☐ Interest only ▶

Please advise the interest only term expiry date D D M M Y Y

Please advise the loan term maturity date D D M M Y Y

Loan 2

Name of the financial institution

BSB/Account number

Amount owing/ Pay out amount $

Current interest rate

Monthly payment $

Repayment type

☐ Principal & interest ☐ Interest only ▶

Please advise the interest only term expiry date D D M M Y Y

Please advise the loan term maturity date D D M M Y Y

Loan 3

Name of the financial institution

BSB/Account number

Amount owing/ Pay out amount $

Current interest rate

Monthly payment $

Repayment type

☐ Principal & interest ☐ Interest only ▶

Please advise the interest only term expiry date D D M M Y Y

Please advise the loan term maturity date D D M M Y Y

HECS/HELP/SFSS

Balance $

Limit $

☐ Pay out ☐ No

Credit/Store cards

Name of the financial institution	Credit limit	Amount owing
	$	$
	$	$
	$	$

Buy Now Pay Later (BNPL)

Name of provider	Credit limit	Monthly payment	Amount owing
	$	$	$
	$	$	$

Other liabilities (e.g. personal loans, car leases etc.)

Name of the financial institution	Monthly payment	Amount owing/Pay out amount
	$	$
	$	$
	$	$
	$	$

Living and other ongoing expenses (mandatory for all applicants).

Please itemise all your expenses in this section.
Note:

- If there is more than one applicant and you jointly share all expenses, all applicants are to complete this information in the section for applicant 1 below.
- If there is more than one applicant and you don't share all expenses, please complete this information in the sections for applicant 1 and applicant 2 as applicable (and in an additional form if there are more than two applicants).

Please indicate if all expense information is for ☐ **All applicants** or ☐ **Applicant 1 only**

Living expenses.	Applicant 1.	Applicant 2.
	Monthly payment	Monthly payment
Groceries Typical supermarket shop for groceries including food and toiletries (excluding alcohol & tobacco).	$	$
Clothing & Personal Care Clothing, footwear, cosmetics, personal care.	$	$
Telephone, Internet, Pay TV & Media Streaming Subscriptions (Telephone accounts (home and mobile), internet, pay TV and media streaming subscriptions (such as Netflix and Spotify).	$	$
Transport Public transport, motor vehicle running costs including fuel, servicing, registration, parking and tolls (excluding motor vehicle insurance which is categorised under insurance).	$	$
Recreation & Entertainment Recreation and entertainment costs including alcohol, tobacco, gambling, restaurants, membership fees and holidays.	$	$
Medical & Health (excluding Health Insurance) Medical and health costs including doctor, dental, optical and pharmaceutical etc. (excluding health insurance which is categorised under 'Personal Insurance (Life, Health, Sickness and Personal Accident)')	$	$
General Insurance (Including Home & Contents on Primary O/Occ Residence) Insurance costs such as personal belongings, travel and ambulance insurance, home and content, building as well as any compulsory insurance of motor vehicles (combined insurance and registration) other than recreation vehicles.	$	$
Public or Government Primary & Secondary Education Education fees, books, uniforms and associated costs for public schooling (preschool, primary or secondary).	$	$
Higher Education & Vocational Training (excluding HECS/HELP) Fees, accommodation, books and associated costs for higher education (tertiary) and vocational training e.g. university, TAFE, business college, drama, music, dance (excluding HECS).	$	$
Childcare Childcare including nannies.	$	$
Pet Care Expenses related to pet care.	$	$
Primary Residence Costs (excluding Insurance) Housing and property expenses associated with the applicant's primary residence, either owned or rented. Includes rates, levies, body corporate and strata fees, repairs and maintenance, all other utilities and other household costs for fixtures and fittings (excluding land tax, telephone, internet, pay TV and insurances).	$	$
Child & Spouse Maintenance Child and/or spousal maintenance payments.	$	$
Rent Ongoing rent commitments that will continue to be paid after settlement.	$	$
Board Ongoing Board commitments that will continue to be paid after settlement.	$	$
Secondary Residence & Holiday Home Costs (including Insurance) Costs associated with any secondary residences, either rented or owned for non-investment purposes, such as a holiday property that is not rented to generate income, or a property that family members (parents or children) are allowed to live in rent-free. Includes building/contents insurance, rates, taxes, levies, body corporate, strata fees, repairs, maintenance.	$	$

Land Tax Land tax on owner-occupied principal place of residence (excluding investment properties, secondary residences, and properties maintained for other purposes such as holiday properties or residences maintained for parents or children).	$	$
Investment Property Costs (including Insurance) All costs associated with an 'Investment Property' including building/contents insurance, rates, taxes, levies, body corporate, strata fees, repairs, maintenance.	$	$
Private & Non-Government Education Tuition fees, school fees, sports fees, books, uniforms and associated costs for private schooling, including independent schools (Catholic or non-Catholic), private tuition and compulsory age kindergarten/pre-primary/prep/reception.	$	$
Personal Insurance (Life, Health, Sickness and Personal Accident) Hospital, medical and dental health insurance, sickness and personal accident insurance, life insurance.	$	$
Other Insurances Insurance of recreational vehicles such as motor cycle, caravan, trailer, boat and aircraft including combined insurance and registration.	$	$
Other Regular and recurring expenses.	$	$
Total Expenses	$	$

Comments – If applicable, please provide an explanation of any unusual responses to the above living expenses (e.g. my transport costs are nil as I have a company car).

Declaration.

1. I/We wish to apply to change my/our home loan repayments to interest-only or extend the term of my interest-only repayment period (as applicable). If this application is approved I/we authorise ME to change my/our Loan Contract accordingly.
2. I/We understand that:
   - during the interest only period the principal loan amount will not reduce and I/we may therefore pay more interest over the life of the loan
   - the amount of equity that can be built up in the home will be less with an interest only home loan than with a principal and interest loan
   - at the end of the interest only period the repayments on the loan will increase to cover both interest and principal repayments.
   - by changing to Interest Only repayments your interest rate will increase. ME Bank will provide written confirmation of the interest rate that will apply to your loan once the Loan contract changes have been applied (including any agreed discounts). The ME Bank Home Loan repayment calculator can be found at https://www.mebank.com.au/home-loans/repayments-calculator/ to assist with decisions related to Interest Only changes or call us on 1300 490 151.
   - the amount of each interest only repayment will be equal to the interest charge payable for your repayment period. The amount is calculated daily by applying the daily percentage rate to the daily loan account balance for each day of the repayment period.
3. I/We confirm that the Interest Only period that I/we have applied for aligns with my/our requirements and I/we understand how the Interest Only arrangement will apply to this loan.
4. I/We hereby declare that all information supplied during the application process by me/us (including any financial information) is true and correct and I/we authorise ME to verify this information.
5. I/We agree that ME can obtain information from any other credit provider named in this application to make their decision regarding this application and for the purposes in the ME Privacy Collection and Credit Reporting Notice (previously supplied). I/We acknowledge that ME will also obtain a further credit report from the bodies described in the ME Privacy Collection and Credit Reporting Notice.

Signature of applicants.

Applicant 1 Print name

Signature

Date D D M M Y Y

Applicant 2 Print name

Signature

Date D D M M Y Y

Broker use only.

Broker name

Broker signature (digital signature accepted)

ME Broker identification number