

Don't get caught short without emergency funds!



Use the extra funds for renovations or emergency repairs.

So often when you are buying a home unexpected expenses occur. It might be that new carpets are needed, or some additional renovations have to be done just after settlement.

What do you do if you don't have the spare cash to deal with it?

Now you can put in place a strategy to overcome any such emergencies.

Iden can provide applicants a linked Secured Visa card with a limit of up to \$20,000 that can be fully drawn on settlement.



Would an extra \$20,000 CASH on settlement help?



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Your accredited mortgage consultant



Up to \$20,000 secured Visa Card from Iden



Is this
your future
funds facility?

Now you can have it at low home loan rates too!

A secured Visa Card can add up to \$20,000 in available funds for use at settlement, when linked with a Line of Credit on your new loan applications. This is NOT included in your loan to valuation calculations, so it is on top of your traditional loan amount. It is at the same interest rate as the Line of Credit, so **great value**.

2 easy steps to set up

- 1** Add a Line of Credit facility. No less than \$20,000 as a split. This is a come and go facility, and you can have a cheque book added for convenient access to the Line of Credit. This limit can be fully drawn on settlement. We do recommend you leave \$500 undrawn on settlement.
- 2** Add a linked Secured Visa Card. This is attached to the Line of Credit. This can be fully drawn on settlement. Again we recommend you keep \$500 undrawn on settlement. Iden will confirm your eligibility for the Visa Card. It is not included in the overall Loan to Value Ratio calculations, so no impact on any mortgage insurance you may have or need.

Operating your Visa Card

Easy Access



EFTPOS. You can use your Visa card as a linked EFTPOS card.



ATMs. Easily access funds as you need them. You can also use the card to access your linked accounts at ATMs. Be it in the Line of Credit or the Offset portion of the loan.



Internet. You can also use it via Internet transactions like a traditional credit card with Visa security.

Iden will set up an automatic direct debit to repay 3% of the limit USED each month from your Line of Credit or the main Offset Loan portion.

Interest is charged monthly only on what you use.

Terms and Conditions

It is important to note, that the Visa Card does have to meet servicing requirements when it is set up. The Line of Credit that it is linked to carries an annual fee of \$150 pa. The Visa Card itself also carries an annual fee of \$55.

The Visa Card also has a repayment requirement of 3% of the limit USED.

For say \$10,000 used, that is \$300pm including the interest due. So you are repaying the principal and interest back each month based on what you have used. You can pay the balance outstanding in full at any time.

The linked Line of Credit may be Interest Only for up to 10 years, and has an overall term of 25 years. You may have a cheque book linked with your Line of Credit.

You can view all your accounts via the internet, use it to 'pay anyone' where you have their Bank BSB and account number or pay bills via Bpay, and transfer to your other linked accounts.

Don't get caught short again.

This extra funding may stop you paying more expensive Lenders Mortgage Insurance.

Ask your accredited mortgage consultant for more information now. Get your \$20,000 Secured Visa as a buffer for the future. It gives you control and access to your funds.

Note: Terms and conditions and fees apply. Iden is a responsible lender so capacity testing is undertaken with the card limit in mind.

