

# MORTGAGE OFFSET ACCOUNT APPLICATION



Open up a Mortgage Offset account and every dollar you have in this account, including salary and savings, is offset against your LCU home or investment loan. You benefit by paying less interest on your home or investment loan and by reducing the term off your loan, therefore paying off your loan sooner.

Open an LCU Mortgage Offset account and link it to my/our home/investment loan.

Member number \_\_\_\_\_

Loan account number \_\_\_\_\_

## Applicant one

Surname \_\_\_\_\_

Initial/s \_\_\_\_\_

## Applicant two

Surname \_\_\_\_\_

Initial/s \_\_\_\_\_

## Current access services you wish to transfer/open to your mortgage offset account

(for example if you would like to attach your VISA card to your Mortgage Offset account, so that all the VISA transactions are take out of your Mortgage Offset account, tick the VISA transactions box below):

|                 |                          |                          |                     |                          |                          |              |                          |                          |
|-----------------|--------------------------|--------------------------|---------------------|--------------------------|--------------------------|--------------|--------------------------|--------------------------|
|                 | Transfer                 | Open                     |                     | Transfer                 | Open                     |              | Transfer                 | Open                     |
| VISA debit card | <input type="checkbox"/> | <input type="checkbox"/> | Direct Credit       | <input type="checkbox"/> | <input type="checkbox"/> | Direct Debit | <input type="checkbox"/> | <input type="checkbox"/> |
| Sweep facility  | <input type="checkbox"/> | <input type="checkbox"/> | Periodical payments | <input type="checkbox"/> | <input type="checkbox"/> | Cheque book  | <input type="checkbox"/> | <input type="checkbox"/> |

## Terms & Conditions

- The Mortgage Offset account is an at-call savings account, which can be linked to a nominated home or investment loan account. the daily balance of the Mortgage Offset account is offset against the balance of the linked loan account for the purposes of calculation of interest on the loan account.
- Other facilities may be available in respect of the Mortgage Offset account such as chequing facilities, automatic loan repayments and VISA card access. These facilities are subject to separate terms and conditions, which can be provided on request.
  - Fees and charges may apply to the provision of this service. Details are available on request.
  - The relevant provisions of the Mutual Banking Code of Practice apply to the provision of this service.

Signature

Date  /  /

Signature

Date  /  /

### OFFICE USE ONLY

|                     |  | Initial              | Date                 |
|---------------------|--|----------------------|----------------------|
| p491                |  | <input type="text"/> | <input type="text"/> |
| VISA Debit Card     | Order card or,<br>Change linked accounts             | <input type="text"/> | <input type="text"/> |
| Member Chequing     | Open new cheque account NB. Order new signatory card | <input type="text"/> | <input type="text"/> |
|                     | Order new cheque book                                | <input type="text"/> | <input type="text"/> |
|                     | Order new deposit book                               | <input type="text"/> | <input type="text"/> |
|                     | Transfer details to new account                      | <input type="text"/> | <input type="text"/> |
| Direct Credits      | Alter where necessary                                | <input type="text"/> | <input type="text"/> |
| Direct Debits       | Alter where necessary                                | <input type="text"/> | <input type="text"/> |
| Periodical Payments | Alter accordingly                                    | <input type="text"/> | <input type="text"/> |
| Transfer funds      | from: _____ to: _____                                | <input type="text"/> | <input type="text"/> |