# Super Fund Home Loan – Fact Sheet.

**Please note: this product has been unavailable for new lending since 21 February 2021.**

This loan was designed to help self-managed super funds (SMSFs) buy residential investment properties as part of their long-term savings strategy. It is no longer available to new customers, however existing customers can continue to use and manage their loan and will continue to receive our support.

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| **Loan Purpose** | **You can use this loan to:**<br>• Buy a residential investment property through your SMSF<br>• Refinance an existing SMSF home loan<br>• Buy a property before it is completed (off-the-plan), as long as it's ready to move into within 90 days of approval<br>**You can't use this loan to:**<br>• Buy a property to live in<br>• Fund business activities, including building or property development<br>• Refinance properties on land larger than 2.5 hectares<br>• Buy properties under the National Rental Affordability Scheme (NRAS) |
| **Interest Rate** | • You can choose either a variable rate or a fixed rate<br>• Fixed rates are available for up to 5 years |
| **Repayment Frequency** | • Principal and interest repayments can be made monthly, fortnightly, or weekly<br>• Interest-only repayments are made monthly |
| **Interest Only Payments** | • You can't switch from principal and interest repayments to interest-only repayments<br>• If you already have interest-only repayments, you can keep them until the end of the agreed period, or switch to principal and interest repayments |
| **Additional Repayments** | You can make extra repayments at any time. However, any additional repayments you make cannot be accessed or withdrawn later. |
| **Repayment Redraw** | Not available |
| **Interest Offset** | • An offset account is available<br>• The offset account must be in the same name as the SMSF home loan |
| **Top Up** | Not available |
| **Switching & Splitting your Loan** | • You can request to switch between fixed and variable rates (conditions apply)<br>• You can split your loan into fixed and variable portions |

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| **Advantage Package** | Not available |
| **Card Access** | Not available |
| **Loan Amount** | • Minimum loan amount is $100,000<br>• Maximum loan amount is $2,000,000 |
| **Loan Term** | • The maximum loan term is up to 30 years<br>• Fixed rate terms are available for up to 5 years |
| **Lenders' Mortgage insurance** | Not available |
| **Borrowing Entity** | The borrower must be the SMSF trustee and meet superannuation requirements.<br>**The following borrowers are not eligible:**<br>• Individuals<br>• Partnerships<br>• Companies (unless acting as SMSF trustee)<br>• Non-residents<br>• Trusts that are not SMSF trustees |
| **Acceptable Security** | The property must be held in trust for the SMSF<br>**Security not allowed:**<br>• Second mortgages<br>• Commercial, industrial, or other non-residential properties<br>• Cash deposits<br>• Assets not purchased with the loan |

## Things you need to know:

- Product withdrawn from sale on 21 February 2021
- Neither the lender nor its legal advisers can provide advice on the appropriateness of the loan or property acquisition
- Redraw is not permitted on this product
- This information is general only and doesn't take into account your personal circumstance, individual objectives, financial situation or needs

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