

# OFFSET ACCOUNT OPENING AND LINK MAINTENANCE

## Member details

Membership number \_\_\_\_\_ Member name \_\_\_\_\_

## Open new offset account

I/We request that, under the above membership number, that a Mortgage Crusher S10 account be opened in accordance with Heritage's rules. I/We agree to be bound by these rules and any amendment thereof. Please consider the Guide to Heritage Deposit Products, Fees and Limits Guide and Financial Services Guide, available on our website at heritage.com.au or by request in branch before taking out this product.

I/We request that the new account be linked to the eligible loan account L\_\_\_\_\_, as detailed in the attached Eligible Loan Table.

**Please select a signing authority:**  One to sign on withdrawals OR  Two to sign on withdrawals

**Please tick (if applicable):**  I/We request that Visa Debit card/s be ordered for all account holders on the above account.

## Amend current offset link

I/we request that, under the above member number, the following offset account be linked to the following eligible loan account, as detailed in the attached Eligible Loan Table. I/we acknowledge that if the offset account, or loan account, is currently part of an offset link, the existing link will be cancelled:

**Request 1** Link Offset account S\_\_\_\_\_ to Loan account L\_\_\_\_\_

**Request 2** Link Offset account S\_\_\_\_\_ to Loan account L\_\_\_\_\_

## Remove current offset link

I/We request that the following offset account linking, under the above member number, be removed. By signing this form, I/we acknowledge that:

- When the offset link is removed, the offset account will no longer be providing an interest offset benefit, and that the offset account will not earn interest;
- Where the offset account is not closed, it must be linked to an eligible loan account.

**Request 1** Remove Offset account S\_\_\_\_\_ and Loan account L\_\_\_\_\_

**Request 2** Remove Offset account S\_\_\_\_\_ and Loan account L\_\_\_\_\_

## Close offset account

I/We request that, under the above membership number, the following offset account/s be closed.

Offset account S\_\_\_\_\_ Offset account S\_\_\_\_\_ Offset account S\_\_\_\_\_

By signing this form, I/we acknowledge that Heritage is authorised to close the offset account/s.

I/we acknowledge that if there are any remaining funds they are to be transferred to the nominated account listed below:

Account name \_\_\_\_\_ BSB number \_\_\_\_\_ Account number \_\_\_\_\_

## All borrowers to sign

Borrower 1 \_\_\_\_\_ Date \_\_\_\_\_

Borrower 2 \_\_\_\_\_ Date \_\_\_\_\_

Borrower 3 \_\_\_\_\_ Date \_\_\_\_\_

Borrower 4 \_\_\_\_\_ Date \_\_\_\_\_

## Eligible loan table as at January 2019

Loan Type	Offset Account Eligibility	
	Loan Offset (S9) No longer available for sale	Mortgage Crusher (S10)
Discount Variable	No	No
Basic Variable (No longer for sale)	Yes	No
Standard Variable	Yes	Yes
Premium Variable (No longer for sale)	Yes	Yes
Standard Fixed Rate Loans	Yes	No
Home Advantage Variable	Yes	Yes
Home Advantage Fixed	Yes	No
Home Advantage Living Equity	No	No
Variable Options (No longer for sale)	Yes	No
Select Variable (No longer for sale)	No	No
Bridging Loan	No	No
Living Equity line of credit	No	No
Professional Package Variable (No longer for sale)	Yes	Yes
Professional Package Fixed (No longer for sale)	Yes	No
Professional Package line of credit (No longer for sale)	No	No
Personal Loans (excluding Low Rate Secured loan)	Yes	No
Personal Loans – Low Rate Secured loan	No	No
Business Banking Loans / Facilities	No	No

### Notes

1. The offset account and eligible loan account must be under the same member number.
2. Where a loan is eligible for an offset account the member may choose to have either a Loan Offset or Mortgage Crusher account (where applicable) linked to the loan but not both. The maximum amount which can be set-off cannot exceed the loan account balance
3. Existing multiple Loan Offset (S9) accounts under the one membership number may be set-off against only one nominated loan account conducted under that same membership number. The tiering structure for Loan Offset (S9) accounts is applied to each individual Loan Offset (S9) account, NOT to the cumulative balance of all such Loan Offset (S9) accounts. It is NOT possible to set off individual Loan Offset (S9) accounts against individual loan accounts under the same membership number.
4. When the loan an offset account is attached to is closed, the offset account **must** be linked to another eligible loan, or closed.
5. Loan eligibility is subject to change without notice.
6. If you are unsure of what L Type your Loan is, please contact us for assistance.

Branch use only	Coded	Checked	Signature/s verified