



Handy Hints

Fixed rate loans made easy

Our fixed rate home loans provide you with the certainty of knowing what your repayments will be for a fixed period, and protect you from interest rate rises.

We offer you a competitive interest rate with the option to fix your loan for a period of one to five years, meaning the interest rate is guaranteed not to change during the time period you select!

At the end of the fixed period, the interest rate will automatically revert to our Mortgage Simplifier variable rate loan, or you can instruct us to fix your loan for another period.

Flexible Features

You can choose between interest only repayments (paid monthly) or principal and interest repayments (paid either monthly or fortnightly).

You can also make additional payments via online or phone banking of less than \$10,000 per year* with no additional costs. However redraw is not available whilst your interest rate is fixed.

Important information I should know about fixed rate loans

If you decide to take one of the following actions during your fixed term, break costs may apply:

- Pay out your loan
- Make additional payments of \$10,000 or more
- Change the interest rate applying to your loan to another type of product, whether fixed or variable

To find out more about what break costs are, and how they are calculated, visit our FAQs at ingdirect.com.au and look under the Home Loans section for "Managing your home loan".

How do I fix my existing ING DIRECT loan?

To switch your loan to a fixed rate home loan, you will need to complete a *Product Switch form* and have it signed by all borrowers. Some questions you may want to ask yourself:

- Do I want to switch all or only a portion of my loan?
- For how many years would I like to fix my loan?
- Do I want to make interest only or principal and interest repayments?
- If principal and interest, do I want to make fortnightly or monthly repayments?

What will my interest rate be?

1. If you currently hold an ING DIRECT fixed rate loan which is about to mature, the interest rate you will receive if you choose to re-fix is the applicable rate offered on the day your current fixed rate loan matures.
2. If you are switching your current ING DIRECT variable rate loan, the interest rate you will receive is the fixed interest rate available on the day we receive your request. This is subject to us receiving all required information in your application (including the Product Switch fee).
3. If you wish to increase and switch your loan simultaneously, the interest rate you will receive is the fixed interest rate available the day the increase settles (the day the increase funds are released to you).

Other stuff I need to know

Please note that fixing your interest rate is a separate variation to changing your repayment type. Changing your repayment type from principal and interest to interest only or vice versa can be done without fixing your interest rate. Standard fees and charges apply.

To find out what the current interest rates are for our fixed rate loans, or to obtain a *Product Switch form*, simply visit ingdirect.com.au or phone our Contact Centre on **133 464**, our Direct Associates are available 24 hours a day, 7 days a week.

* Per year is defined as from anniversary date of settlement to the day before the following anniversary date.

All applications for credit are subject to ING DIRECT's credit approval criteria. Fees and charges apply. Details of these and the terms and conditions are available on request.