

To MyState Bank,

I/We request that our existing loan account  be varied as detailed below.

The balance of loan plus any early repayment fees to be transferred to a fixed rate loan facility.

**OR**

The loan balance, plus any fees, is to be split as follows:

Fixed Rate Loan Split \$

Variable Rate Loan Split \$  Product

*Minimum amount for variable portion:*

*Essentials Home Loan \$150,000, Standard Variable Home Loan \$30,000, Special Residential Home Loan \$100,000, Basic Variable Home Loan \$100,000*

Term (unexpired loan maturity term in months)  Months

Approximate Fixed Term Loan Repayments  Monthly

Approximate Variable Rate Loan Repayment  Monthly

As you have a current Direct Debit or Transfer set up on the existing loan, we will automatically create one for the new loan

I/We will set up my/our own repayment arrangement (e.g. Via Internet Banking)

I/We request the following Fixed Rate Loan Term

1 Year  Principal & Interest  Interest Only  %

3 Year  Principal & Interest  Interest Only  %

2 Year  Principal & Interest  Interest Only  %

5 Year  Principal & Interest  Interest Only  %

I/We acknowledge that a break cost fee will be charged if:

(a) you repay the portion of the loan balance which is subject to a fixed interest rate; or

(b) you become liable to repay us the entire loan balance immediately because of your default, before expiry of a fixed interest rate period and we incur a loss as a result of the early repayment. The break cost fee is to be calculated and is to be repaid on the date of the repayment of the account balance which is subject to the fixed interest rate.

The 'break cost fee' is calculated using the following formula:

$$BCF = A \times \left\{ \frac{(1+i)^n}{(1+r)^n} - 1 \right\} - \left\{ \frac{P}{(1+r)^n} \right\} \times \left[ \left\{ \frac{(1+i)^n - 1}{i} \right\} - \left\{ \frac{(1+r)^n - 1}{r} \right\} \right]$$

Where:

BCF = the break cost fee

A = the current loan outstanding, which is subject to fixed rate

P = the monthly schedule payments to which the fixed rate applies

i = the wholesale swap rate at the inception of the loan

r = the wholesale swap rate for the remainder of the fixed interest period

n = the remaining number of months in the fixed interest period.

I/We also acknowledge that the switching fee of \$150.00 will be applicable to our request and debited to my/our loan account.

Government charges may also apply. All applicable fees and charges will be disclosed in the Letter of Offer provided to the Loan Applicant(s) prior to or in conjunction with the issuing of the related Loan documents.

Full Name  Customer Number

Signature  Date

Full Name  Customer Number

Signature  Date

MyState Bank Representative's Name (Personal Adviser or Loans Officer)

Branch  Operator Number

Signature  Date

**OFFICE USE**

Rate Correct  Loaded to CMS  DD/PP created Date received by