

Activating Mortgage Offset Facility

SECTION A

MEMBER NUMBER

OFFICE USE ONLY

MEMBER NAME:

I hereby request that on the above member number the S5 is to act as an offset facility for the loan number L Type

No credit interest will be earned whilst the S5 is acting as an offset facility.

This facility is to take effect from / /

MORTGAGE OFFSET

An offset account works like a regular savings account. Link a mortgage offset facility to your Macquarie Credit Union access account (S5) and 'offset' the access account's balance against your Macquarie Credit Union home loan for the purpose of calculating interest on your loan.

Here's an example of how it works:

1. Loan amount: \$100,000.
2. Access account balance: \$10,000.
3. Interest will be charged on the loan amount minus the balance in your access account (offset account).
4. In effect, your home loan is only charged interest on a balance of \$90,000.

DECLARATION

MEMBER SIGNATURE

DATE:

MEMBER SIGNATURE

DATE:

Please post, fax, email or deliver your form to Macquarie Credit Union Limited.