Anglican Financial Care
Te Maru Mihinare

Loans for housing on Māori land

Fees and costs

Ethical at heart

Fees and costs associated with an Anglican Financial Care loan

For further information on the fees and costs described below please refer to the *Additional information* section.

New loans

All new loans, regardless of their type, will incur legal costs. These must be covered by the applicant(s).

- **New loan - Pre-approval and regular purchase**
- **Short-term lending** - See Short-term lending in '*Important Information & Checklist' document.*
- **Building a new home** - See Builds in '*Important information & Checklist' document.*

Legal costs	Up to $8,500 + GST *See additional information*

Further advances

Further advances, if approved, require legal documentation be signed. Anglican Financial Care will prepare and courier the documents to you for signing.

Documentation fee	$100

Other fees and costs

The below fees could apply depending on the customer request.

Breaking fixed term	$100 + Loss Adjustment Charge if applicable
Lump sum repayments	$100 + Loss Adjustment Charge if applicable
Early full repayment	$100 and loss adjustment charge if applicable
Discharge documentation	$50
Default notification	$100 + Legal costs
Council demand notice	$25
Documentation fee	$100

Additional information

If a loan application is approved, the applicant must cover Anglican Financial Care's legal costs as well as their own at the time the funds are advanced.

Application fee

Anglican Financial Care does not charge an application fee.

Legal costs

Legal costs include:

- preparing, negotiating and finalising a Whenua Maori Housing agreement and liaising with the landowner.
- preparing loan documentation.
- registering the security on the Personal Property Security Registry.
- facilitating settlement of the loan funds.

Any application that alter the terms of the loan which would require the use of our lawyers will require the applicant to cover all legal costs to make this change. You will be notified if your request would require the services of our lawyer and indication of the costs to implement the change.

Example. Registration of a new mortgage, alteration to the Whenua Maori Housing Agreement, Removal of the of the loan registration on the Personal Property Security Registry.

Further advance fee

There is not fee to apply for a further advance. If your application is successful you will be charged a Documentation Fee to cover our costs for the preparation of the legal document and its costs to us. This fee is applied at the time of the first draw down.

Lump sum repayments

If you make a lump sum payment while on a fixed rate a flat $100 fee will occur. You might also need to pay a loss recovery charge. If this is required we will inform you of the amount to allow you to make an informed choice.

Early full repayment

If you repay your loan in full before you have had your Anglican Financial Care loan for the period of one year while on a fixed term interest rate this fee will apply.

Breaking fixed term

An administration fee of $100 will be charged if you break your fixed interest rate term in order to select a new interest rate. A Loss Adjustment Charge could apply. This is calculated by comparing the interest rate you are currently on versus the interest rate which most closely matches your remaining time on the fixed interest rate.

Ex. You have fixed your loan on a 3 year rate of 5.60%. You wish to repay $10,000. You currently have 11 months remaining of your 3 year fixed term rate.

The remaining 11 months of your fixed rate is closest to the 1 year rate of 5.30% as it is for 12 months.

We compare the two rates. If your interest rate is higher than the current 1 year fixed rate we are offering then a Loss Adjustment would apply as we could not lend the $10,000 you are repaying at the same higher rate.

If your interest rate is lower than our current 1 year rate then no fee would apply as we can lend out the money you are repaying on a higher rate.

Discharge documentation

If you choose to discharge your loan and have a balance owning then this fee will apply. Loans with a zero balance will not have this applied.

Default notification

If your loan is in default and we must begin the proceedings to call up the loan you will be charged a one-off $100 fee. You must also cover all costs associated with the sale of the property. This includes lawyer fees, real estate fees etc.

Council demand notice

If Anglican Financial Care receives a demand for payment for the council rates of the property a one off $25 fee will be charged.

Documentation fee

If you request a service which requires Anglican Financial Care to prepare a new Term Loan Document then a $100 documentation fee will apply.

Example: Further advance, change of type of loan from Interest-only to Table