

Redraw Request



Version 1.1

Account number: _____

- Notes to borrower(s):**
- (1) Redraw is only available for amounts that have been repaid in addition to your normal monthly payment. If approved, First Federal will confirm the redraw amount approved.
 - (2) Redraw requests can be made for \$50,000 - \$250,000 per application.
 - (3) Borrowers can apply for 1 redraw per loan account, per calendar month.
 - (4) Please complete all questions, use a black pen, and use CAPITAL LETTERS.
 - (5) All Borrowers and guarantors on the loan must sign this form for it to be accepted.
 - (6) First Federal does not promise it will relend you the redraw amount. This request is subject to our approval.
 - (7) You should obtain your own tax advice in relation to the redraw.
 - (8) If your request is approved we will advise you and transfer the approved amount to your nominated bank account. This make take up to 5 business days.

Redraw amount: I would like to redraw: \$ _____

Funds to be paid: The funds you redraw from your home loan will be paid into the account your normal monthly direct debit draws from.

Request from Borrower: I/We request a redraw of the amount specified above in accordance with the following terms:

- 1. The redraw amount represents all or part of the amount by which my/our payments to the loan account have exceeded the scheduled repayments.
- 2. If First Federal accepts this request, the redrawn amount once more becomes part of the balance owing on my/our loan account and the terms of the loan agreement applying to the loan account apply to the redrawn amount.
- 3. We declare to First Federal that: (a) I/we have not dealt with any security connected with the loan account without First Federal's consent; (b) I/we are not relying on any statement or representation by First Federal (including its employees) or its agents relating to the taxation effects of making the redraw.
- 4. There has been no significant change to my/our ability to repay since the loan was first provided; and if the Redraw Advance is made, I/we will continue to be able to comply with all of my/our obligations under the Loan Contract.

Name of the borrower:	Signature:	Date:
_____	X _____	_____

Name of the borrower/guarantor	Signature	Date
_____	X _____	_____

Name of the borrower/guarantor	Signature	Date
_____	X _____	_____

Name of the borrower/guarantor	Signature	Date
_____	X _____	_____