

# Green Loans

The secret behind zero cost solar\*

monthly repayments over loan duration

Loan	1 year	2 years	3 years	4 years	5 years
\$2,000	\$172	\$89	\$61	\$47	\$39
\$3,000	\$258	\$133	\$91	\$71	\$58
\$4,000	\$344	\$177	\$122	\$94	\$78
\$5,000	\$431	\$222	\$152	\$118	\$97
\$6,000	\$517	\$266	\$183	\$141	\$116
\$7,000	\$603	\$311	\$213	\$165	\$136
\$8,000	\$689	\$355	\$244	\$188	\$155
\$9,000	\$775	\$399	\$274	\$212	\$174
\$10,000	\$861	\$444	\$305	\$235	\$194

loan amount

**No deposit required!** We'll schedule a phone call from our financiers, you'll just need -

- ✓ 2 recent consecutive payslips
- ✓ Recent Energy Bill
- ✓ Copy of drivers licence (or equivalent)

\* The savings on a wisely used system can be greater than your monthly repayments

 **electrical**  
We know *Solar*

### **Why a Green Loan?**

MC Electrical have chose to promote this "Green Loan" rather than an often touted "interest free" finance offered by other providers, as real cost of these "interest free" loans are generally built in to the price of the solar system with additional hefty periodic fees and charges. These total cost of a comparative on "interest free finance" system usually work out to be significantly more expensive for the customer.

### **The Credit Provider**

The "Green Loan" finance we promote is Personal Loan with a variable interest rate and is offered by the credit provider Community First Credit Union LTD (CFCU). It is available solely for the purpose of buying environmentally friendly products. The weekly, fortnightly or monthly repayments offered on the Green Loan are only available if you take advantage of a loan contract with CFCU. The price we quote for your solar system is the same whether you chose to take up the offer of the Green Loan or not. We neither profit from nor are charged by CFCU. At the end of the loan contract you will fully own the solar system.

### **Fees and Charges**

Fees and charges payable to Community First will be debited to your loan for the relevant amount. If you chose to terminate the contract early, there are no early termination charges.

Fees and charges applicable are:

- 6.12 per cent variable interest rate calculated daily (comparison rate 7.12)
- \$195 set up fee (only charged on a successful application.)
- \$0 Account keeping fee
- \$25 late payment fee per arrears letter.
- \$30 for staff assisted redraws.
- \$15 for internet redraws.
- \$125 for re-issuing loan documentation.
- Government charges, taxes and duties (none know at the disclosure date).
- Consumer credit insurance if you chose to do so.

Under the loan contract, acting reasonably, Community First Credit union may vary without your consent the annual percentage rate, the default rate of interest, credit fees and charges, the amount of each repayment, the time within you must pay it, how interest is calculated, and how often interest is debited. They may impose new credit fees and charges without your consent. We advise you to read the terms and conditions of the contract for more details before signing.

### **Questions and Complaints**

Any question or complaints about the loan should be directed to Community First Credit union on 1300 132 277. If that is not successful, contact the Financial ombudsman Service on 1300 780 808 [www.fos.org.au](http://www.fos.org.au) or the Australian Securities and Investment Commission.