

EBS Homeloan Repayment Forms



Loan Type Options

The following are the various types of loan that you can avail of:

- 1. FIXED:** You can opt to fix your interest rate for a specified period. During this time, your monthly repayment will not change, regardless of market interest rate changes.
- 2. TRACKER:** Our tracker rate is a rate that specifically tracks the movement of the European Central Bank (ECB) rate. You can avail of a fixed margin above this rate. When the ECB rate changes, be it up or down, your margin remains the same and your rate will change accordingly.
- 3. EASYSTEP:** Our EasyStep option allows you to make reduced repayments in year 1. You can opt to repay only 85% of your repayment and make up the difference over the life of the loan. This option is available if you are buying your first home, moving house or building your own home.
- 4. INTEREST ONLY:** If you are building your own home and are drawing down your loan in stages, you may opt to make interest repayments only, for a period of 12 months or when your house is complete, whichever comes first.

Office Manager Name

Office Manager Signature

Office

Loan Account Number

APPLICATION FOR A FIXED RATE MORTGAGE

	1st Applicant	2nd Applicant
First Name:		
Surname:		

I/we wish to apply for a fixed rate of for the first year(s) of my/our mortgage.

I/we understand that when this fixed rate period has expired the loan will **convert to the applicable variable rate** then prevailing. The variable interest rate basis will be specified in the loan offer letter issued by EBS (if the loan is approved).

Important

I/We understand that in event of there being a change in interest rates before EBS have issued our loan cheque, EBS will apply the fixed rate currently available. If there is no other fixed rate available, the appropriate variable rate may apply.

Unfortunately, EBS cannot inform customers individually of changes of interest rates prior to issuing their loan cheque.

I/ We understand that an early redemption charge is payable in the following cases where the fixed rate period has not expired:

1. If a capital payment or full repayment is made to the loan.
2. If the loan is converted to a variable rate/tracker rate.
3. If the loan is converted to another fixed rate.

Calculation of Redemption Charge:

The redemption charge is calculated as follows:

Amount multiplied by (original cost of funds minus cost of funds rate for fixed rate period remaining) multiplied by remaining term in days divided by 365.

Definition of Terms:

Amount	The amount being repaid early or the amount being converted to a variable rate or another fixed rate term.
Original cost of funds	The cost of funds for EBS for the fixed rate period at the time the fixed rate period commenced.
Cost of funds for the fixed rate period remaining	The cost of funds for a fixed rate with a maturity date nearest the end of the fixed rate period. The cost of funds used will be as of 5pm the day previous to the request to calculate the early breakage fee.
Remaining term in days	Remaining number of days left before the fixed rate is due to expire.

This early redemption charge will be refunded if the fixed rate is transferred to a new residential home loan, subject to the new loan application meeting the Society's lending requirements at that time. The new loan must be completed before the early redemption charge will be refunded.

This document forms part of the application for a mortgage, the conditions and the declaration of which also govern this document.

I/We confirm that we understand the workings of the Fixed Rate and wish to proceed with this application.

1st Signature:

Date:

2nd Signature:

Date:

Warning

Standard lending terms and conditions apply.

Your home is at risk if you do not keep up the payments on a mortgage or any other loan secured on it.

FOR OFFICE USE ONLY

Office Manager Name

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Office

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APPLICATION FOR A TRACKER MORTGAGE RATE

	1st Applicant	2nd Applicant
First Name:		
Surname:		

With the tracker mortgage, the margin is linked to a specified index or indices and remains constant for a specified period.

In this case, the tracker mortgage will remain at % above the ECB Repo Rate* for the remaining life of the loan.

The rate will apply from the 1st of the month following receipt of this request. When the ECB Repo Rate changes, the rate on the above account will change from the 1st of the month following the ECB rate change.

Please note that you can switch from a tracker loan to a standard variable rate or fixed rate loan on one occasion throughout the life of the loan without penalty. However, once you have chosen to opt out of the tracker mortgage, you can not switch back to this rate option.

I/We confirm that we understand the workings of the Tracker Mortgage Rate and wish to proceed with this application.

1st Signature:	Date:
2nd Signature:	Date:

Warning

Standard lending terms and conditions apply.

Your home is at risk if you do not keep up the payments on a mortgage or any other loan secured on it.

The mortgage interest rate on a tracker mortgage changes in tandem with the ECB repo rate.

*The European Central Bank (ECB) which governs monetary policy for member states of the Eurozone, decides interest rates for the Eurozone on a monthly basis.

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APPLICATION FOR EASYSTEP FACILITY

	1st Applicant	2nd Applicant
First Name:		
Surname:		

With the EasyStep option, you will make reduced repayments in year 1.

This means that your repayments will increase from Year 2 onwards to ensure that the full loan is repaid within the original term agreed.

Your repayments in Year 2 will include an interest charge for the EasyStep Option.

Your interest charge can be reduced over the term of the mortgage by making additional repayments.

I/We confirm that we understand the workings of the EasyStep facility and wish to proceed with this application.

1st Signature:	Date:
2nd Signature:	Date:

Warning

Standard lending terms and conditions apply.

Your home is at risk if you do not keep up the repayments on a mortgage or any other loan secured on it.

EBS may adjust the repayment rates on this housing loan from time to time. This does not apply to loans on a fixed rate.

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APPLICATION FOR SELF BUILD - INTEREST ONLY FACILITY

	1st Applicant	2nd Applicant
First Name:		
Surname:		

I wish to apply for an Interest Only Facility for a period of months.

With this option, you make interest only payments for the period specified.

This means that your repayments will increase after this period to ensure that the full loan is repaid within the original term agreed.

Your repayments following this period will include an interest charge for the Interest Only Option as your capital will reduce at a lower rate than with a regular annuity homeloan.

Your interest charge can be reduced over the term of the mortgage by making additional repayments.

I/We confirm that we understand the workings of the Interest Only facility and wish to proceed with this application.

1st Signature:	Date:
2nd Signature:	Date:

Warning

Standard lending terms and conditions apply.

Your home is at risk if you do not keep up the repayments on a mortgage or any other loan secured on it.

EBS may adjust the repayment rates on this housing loan from time to time. This does not apply to loan on a fixed rate.



EBS
BUILDING SOCIETY