



Please complete in black ink, using block letters, ensuring alterations are initialed by all borrowers.

Heritage Member Details

Member number _____ L ____ Date _____

Full name of account _____

Application

I/we request that a Capital Reduction be processed on my/our *Loan* account.

or Reduce my/our loan to a maximum debt of \$ _____

Amount to be capitalised on my/our loan \$ _____

NB. Any loan repayments made prior to your monthly repayment due date are technically *Payments in Advance* and are therefore included in your *Payments in Advance* balance. Heritage recommends that you limit your Capital Reduction amount so as to retain one monthly repayment amount in advance so that you do not inadvertently miss your next monthly repayment. **Heritage will automatically adjust your request, if necessary, unless you advise us not to by ticking the box below.**

Do not retain one monthly repayment amount as *Payments in Advance* when processing this request

A processing fee of \$75 will apply.

I/we understand that the following conditions apply to this capital reduction application:

- The processing of this application will reduce (by the amount requested) the amount that you have paid ahead on your loan and will result in the re-calculation of your ongoing repayments based on the new balance. By making this application, the amount you have paid in advance and which you seek to capitalise is no longer available for reborrowing;
- After the processing of the capital reduction you will be required to make one repayment at your current monthly repayment amount. Following that, Heritage will adjust the monthly repayment amount required based on the capitalised loan amount;
- Heritage will advise you in writing of the amount of your new monthly repayment and the date it is effective from;

The signatures of **All Borrowers** are required to process this application.

Party 1

Party 2

Party 3

Party 4

Name: _____

Signature: _____

If you have changed your address or any other personal details, please contact your nearest Branch or phone 13 14 22.

Returning this Application

By Facsimile to

Your local branch (____) _____
Branch to complete

Credit Department (07) 4694 9108

By Mail to

Heritage Bank
Credit Department
PO Box 190
Toowoomba Q 4350

Phone enquiries

Your local branch (____) _____
Branch to complete

Contact Centre 13 14 22
Credit Department (07) 4694 9160

Heritage Use Only

Signatures verified

Processed

Processed by: _____

Amount capitalised \$ _____

Fees charged

Processed date: _____

Loan fully funded

Letter Issued