

Applying for finance with National Australia Bank Limited (NAB)

Under this particular loan facility, the standard method for making your principal and interest repayments is monthly by direct debit of a bank or building society account. You can elect to make those repayments fortnightly or weekly, if you wish. You also have the option of making your monthly, fortnightly or weekly repayments via a salary sacrifice arrangement through your employer. Not all employers allow this arrangement, so before nominating this as your preferred repayment method, you should discuss this with your employer to ensure that it is a viable option for both you and your employer.

With a salary sacrifice arrangement, you always remain primarily responsible for your repayments being made to us by their monthly, fortnightly or weekly due date. This will involve you in monitoring your employer to ensure that the repayments are made. We cannot do this. For contractual and privacy reasons, any future contact we may need to make concerning your repayments will be direct with you and NOT with your employer. For the same reasons, we cannot set up a salary sacrifice arrangement with an employer.

Please note that monthly repayments are due on the same date in each month which corresponds with your loan settlement date (i.e. 12 payments each year). Fortnightly repayments are made every two (2) weeks, commencing two (2) weeks from your loan settlement date (i.e. 26 repayments each year). Weekly repayments are made every week commencing one (1) week from your loan settlement date (i.e. 52 repayments each year).

In order to set up a salary sacrifice to your loan account, you must liaise with your employer's pay office in advance – before your loan is settled for the preliminary arrangements. To complete these arrangements, you will need to wait until shortly after settlement of your loan, when we will send you the repayment and other particulars that your employer will need to set up the arrangement. Those particulars are:

- **Repayment amount** – we will advise the minimum monthly and (if appropriate) your fortnightly or weekly repayments. Subject to the terms of your loan agreement, you may be able to make higher monthly, fortnightly or weekly repayments, should you wish to do so. If loan repayments change in the future, we will only send notices of changed repayments to you (and NOT to your employer) and you must once again liaise with your employer to make the changed repayments.
- **Repayment due date** – we will advise the monthly due date or, if appropriate, the first fortnightly or weekly repayment due date. Repayments should be despatched to us in sufficient time to be credited to your loan account on their due date.
- **Relevant NAB "BSB" number and your Account number** – the BSB, your account number and customer name/s must ALWAYS be used by your employer when making loan repayments – to ensure the payments are credited by us to the correct loan account.

If you are unable to secure the salary sacrifice arrangement in time to meet your first loan repayment, please make the payment via NAB Telephone Banking, Internet Banking or direct at a National Australia Bank Limited branch. Please ensure that you quote your full account details (ie customer name, BSB and account number).

If you would like to adopt "salary sacrifice" as your preferred repayment method, please signify this to us by completing the details below and returning the form to us with your "accepted" loan agreement. This form is for our internal purposes only. As stated above, we will NOT be corresponding with your nominated employer. However If you have any questions relating to this method of payment please telephone 13 22 65 and our staff will be able to advise you.

Loan Account details

Name/s of all accountholders

Name of accountholder who is to make repayments by salary sacrifice (BLOCK LETTERS)

Repayment frequency (Tick)

Weekly (if available) Fortnightly Monthly

Nominated Employer's details

Name

Address

State

Postcode

Signature

Signature of accountholder who is to make repayments by salary sacrifice

Date

 / /

Customers please note: This form only applies to a Salary Sacrifice arrangement agreed to before the loan is settled. After settlement, please do NOT use this form – telephone NAB staff on 13 22 65.