

# EVERYDAY OFFSET FACT SHEET.

Everyday Offset offers the convenience of an everyday transaction account with full interest offset, so you pay less interest on your home loan. Full interest offset means interest is not charged on that part of the home loan balance equal to the balance of the offset.

For example: If you have \$10,000 in your offset and a home loan balance of \$200,000, you'll only pay interest on \$190,000 of the home loan. You do not earn interest on the \$10,000 in your offset.

Everyday Offset is a feature of the Complete Access account.

<b>Key Features</b>	<ul style="list-style-type: none"><li>• Reduces the amount of interest payable on the home loan</li><li>• Offers the same access options of a transaction account.</li></ul>
<b>Eligibility</b>	Everyday Offset is only available to borrowers of an eligible home loan. For joint borrowers, the Everyday Offset can be opened in either or both name(s) of the borrowers.
<b>Eligible Home Loans</b>	Standard Variable Rate Home/Investment Home Loans in personal names only. If the home loan account is no longer eligible no offset benefit will apply.
<b>Interest Rate</b>	Not applicable. Credit interest is not paid even if the balance of the account exceeds the balance of the home loan.
<b>Interest offset calculation</b>	Interest offset is calculated daily.
<b>Switching from existing account permitted</b>	Yes - Existing Commonwealth Bank accounts may be switched over to an Everyday Offset. Switching to an Everyday Offset will retain existing account numbers therefore prior direct debits will also be maintained.
<b>Accounts that can be switched</b>	The following accounts can be switched to an Everyday Offset: <ul style="list-style-type: none"><li>• Complete Access</li><li>• Smart Access</li><li>• Streamline Basic</li><li>• Streamline</li><li>• Private Bank Account</li><li>• Viridian Line Of Credit (VLOC)</li><li>• NetBank Saver</li><li>• Cash Investment Account</li><li>• Cash Management Call Account</li><li>• AwardSaver</li><li>• GoalSaver.</li></ul>
<b>Card Access</b>	Yes - Debit MasterCard or Keycard.
<b>Online Access</b>	Yes - NetBank and CommBank App.
<b>Branch Network</b>	Yes - Access to the Everyday Offset is also available via: <ul style="list-style-type: none"><li>• Telephone Banking</li><li>• ATM</li><li>• Commonwealth Bank Branch</li><li>• BPAY, Direct Debit, Direct Credit.</li></ul>

<b>Minimum withdrawal limit</b>	There is no minimum withdrawal limit.
<b>Maximum withdrawal limit</b>	There is no maximum withdrawal limit.
<b>Minimum Balance for Interest Offset to apply</b>	<ul style="list-style-type: none"> <li>• There is no minimum balance. Every cent in the Everyday Offset will offset the balance of the home loan</li> <li>• The balance of your Everyday Offset will offset the balance of your home loan once they are linked, which can take up to 5 business days.</li> </ul>
<b>Multiple Everyday Offsets permitted</b>	Yes - An unlimited number of Everyday Offsets can be linked to a home loan. Note: An Everyday Offset cannot offset multiple home loans.
<b>Card Activation</b>	Debit MasterCard or Keycard can be activated via NetBank or by calling us on 13 2221.
<b>Fees and Charges</b>	A \$10 monthly offset arrangement fee applies, regardless of the number of offsets linked to the eligible loan. This fee applies under the home loan contract when the Everyday Offset is linked to the loan. The Everyday Offset arrangement monthly fee is waived with the Wealth Package.

### Things you need to know

- This fact sheet has been prepared by the Commonwealth Bank without considering your individual objectives, financial situation or needs. You should consider its appropriateness to your circumstances and consider seeking professional advice relevant to your individual needs before making a decision based on this information. You should also obtain professional legal, financial and taxation advice specific to your individual needs
- Full terms and conditions will be included in your loan offer
- Fees and charges may apply. See the CommBank Transaction, Savings & Investment Account Terms and Conditions at [commbank.com.au](http://commbank.com.au) for full terms and conditions associated with a Complete Access Account
- If you have a complaint, the Bank's dispute resolution process can be accessed on 13 2221
- This fact sheet is subject to change without notice.