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## A QUANTUM ADVANCE – INTEREST RATES AND FEES

Our current interest rates and fees are listed below.

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Quantum's fees and charges include:

- An application fee
- An annual interest rate charge
- A modest draw down fee applied as funds are advanced to your solicitor

No interest repayments, fees or charges are payable until the conclusion of the matter. The application and draw down fees are added to your loan account.

Quantum does not charge an annual anniversary charge.

It is not necessary that the loan amount be advanced in one go. Typically Quantum authorises a line of credit facility, with funds advanced periodically to meet legal expenses as and when required. This regular drawing down of funds substantially reduces your total interest cost.

### Schedule of interest rates and fees

<b>Interest rate</b>	16.5%
<b>Draw down fee</b> ( <i>loaned by Quantum</i> )	1.8%

### Application Fee

The application fee is loaned by Quantum and varies according to the amount loaned. The application fee is only payable if your loan is approved.

<b>Loan amount</b>	<b>Application fee</b>
Up to \$30,000	\$995
\$30,001 - \$50,000	\$1,650
\$50,001 - \$75,000	\$2,250
\$75,001 - \$100,000	\$2,850

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## WHAT DOES IT COST?

Some examples of the likely costs are set out below.

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### ***Proceeding resolved in 12 months***

The following table sets out the likely cost of a loan over 12 months assuming the funds are drawn down regularly over the period. The total finance costs shown below include all fees (including the application fee).

Loan amount	Total finance costs	Comparison interest rate <sup>1</sup>
\$50,000	\$8,418	16.9%
\$75,000	\$12,361	16.5%
\$100,000	\$16,305	16.3%

**Please note** – the costs will vary if the loan is drawn down differently to these examples - for example, if the loan is fully drawn down at the commencement of the loan the finance costs will be greater – or if your case takes longer to resolve.

### ***Impact of anniversary fees***

Quantum does not charge an anniversary fee, whereas some providers charge an additional fee of up to 5.75% on the 12-month anniversary of any advance made to your solicitor, which can add substantially to your loan amount.

Anniversary fee rate	Advance	Additional charge (on anniversary of advance)
5.75%	\$10,000	\$575
5.75%	\$20,000	\$1,150
5.75%	\$30,000	\$1,725
5.75%	\$50,000	\$2,875

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<sup>1</sup> A comparison to the effective interest rate on borrowing the full loan amount in a lump sum up front with repayment in 12 months.