

# Fact Sheet

## FINANCE & REPAYMENT PLANS

### COMMUNITY FUNDED SCHEME

The Alberton Sewerage Scheme is a community funded Sewerage Scheme. South Gippsland Water has aimed to reduce, as much as possible, the costs to the community by offering free access to the Tarraville Wastewater Treatment Plant and has received a State Government Grant for \$1 Million.

The balance of the scheme cost is to be funded by landowners of Alberton, with properties that fall within the Scheme Boundary being required to pay a mandatory Scheme Contribution on a per title basis;

**\$4,600** per Vacant Title allotment

**\$9,200** per Developed Title Allotment

### PAYMENT & FINANCE OPTIONS

There are two options for payment of the scheme contribution;

Lump Sum Payment

Repayment Plan - South Gippsland Water can provide a repayment plan over a period of up to 20 years to assist residents in connecting to the scheme.

South Gippsland Water will work with individuals to identify their preferred finance amount and repayment schedule.

*See over the page for example repayment calculations.*

### Interest rate

The finance option will incur an interest rate of 5.725%, this rate is fixed and will not vary for the life of the term.

### Early Exit/Termination

There will be NO exit or early repayment penalties. This means that if you elect to repay the balance owing part way through, you only pay the balance and interest to that date.

### METHODS OF PAYMENT

South Gippsland Water can offer a range of payment options to assist customers. For example, South Gippsland Water can help set up regular payments so customers are not required to find a large lump sum when their South Gippsland Water bill arrives. Your South Gippsland Water bill will still be issued 3 times per year; however, South Gippsland Water can offer a range of regular repayment amounts and intervals to suit the individual.

### Methods of payment available are;

Direct debit & internet transfers

Via 'Payway' on our website - [www.sgwater.com.au](http://www.sgwater.com.au)

BPay

Credit card payments

Payments via cheque

At Australia Post Offices

CentrePay (Via Centrelink )

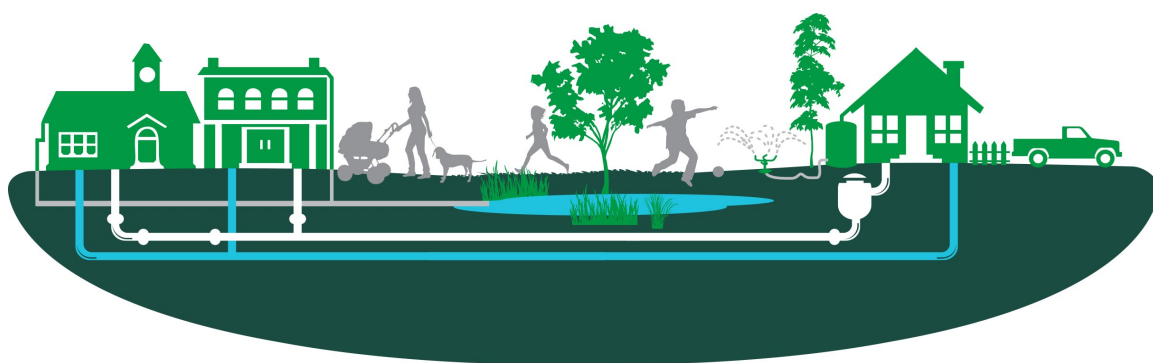
### CONTACT US

South Gippsland Water is happy to discuss payment options on an individual basis. Contact South Gippsland Water's Customer Service Team to review your options:

Phone: **1300 851 636**

Email: [Sgwater@sgwater.com.au](mailto:Sgwater@sgwater.com.au)

In person: 14-18 Pioneer Street, Foster



# Fact Sheet

## REPAYMENT PLAN - EXAMPLES



### Alberton Sewerage Scheme



#### Payment Option: One Payment Per Year

Amount/Scheme Contribution	Interest Rate	Period Years	Annual Repayment	Total Interest Charged	Total Repayment Amount
\$ 4,600.00	5.725%	20	\$ 392.14	\$ 3,242.85	\$ 7,842.85
\$ 4,600.00	5.725%	15	\$ 465.16	\$ 2,377.33	\$ 6,977.33
\$ 4,600.00	5.725%	10	\$ 616.88	\$ 1,568.75	\$ 6,168.75
\$ 4,600.00	5.725%	5	\$ 1,083.87	\$ 819.33	\$ 5,419.33
\$ 9,200.00	5.725%	20	\$ 784.28	\$ 6,485.69	\$ 15,685.69
\$ 9,200.00	5.725%	15	\$ 930.31	\$ 4,754.66	\$ 13,954.66
\$ 9,200.00	5.725%	10	\$ 1,233.75	\$ 3,137.50	\$ 12,337.50
\$ 9,200.00	5.725%	5	\$ 2,167.73	\$ 1,638.67	\$ 10,838.67

#### Payment Option: Per Billing Cycle (3 Times Per Year)

Amount/Scheme Contribution	Interest Rate	Period Years	Per Bill Repayment	Total Interest Charged	Total Repayment Amount
\$ 4,600.00	5.725%	20	\$ 129.41	\$ 3,164.72	\$ 7,764.72
\$ 4,600.00	5.725%	15	\$ 153.24	\$ 2,295.58	\$ 6,895.58
\$ 4,600.00	5.725%	10	\$ 202.81	\$ 1,484.30	\$ 6,084.30
\$ 4,600.00	5.725%	5	\$ 355.55	\$ 733.20	\$ 5,333.20
\$ 9,200.00	5.725%	20	\$ 258.82	\$ 6,329.44	\$ 15,529.44
\$ 9,200.00	5.725%	15	\$ 306.47	\$ 4,591.17	\$ 13,791.17
\$ 9,200.00	5.725%	10	\$ 405.62	\$ 2,968.59	\$ 12,168.59
\$ 9,200.00	5.725%	5	\$ 711.09	\$ 1,466.40	\$ 10,666.40

#### Payment Option: Monthly

Amount/Scheme Contribution	Interest Rate	Period Years	Monthly repayment	Total Interest Charged	Total Repayment Amount
\$ 4,600.00	5.725%	20	\$ 32.23	\$ 3,135.25	\$ 7,735.25
\$ 4,600.00	5.725%	15	\$ 38.14	\$ 2,264.72	\$ 6,864.72
\$ 4,600.00	5.725%	10	\$ 50.44	\$ 1,452.38	\$ 6,052.38
\$ 4,600.00	5.725%	5	\$ 88.34	\$ 700.63	\$ 5,300.63
\$ 9,200.00	5.725%	20	\$ 64.46	\$ 6,270.51	\$ 15,470.51
\$ 9,200.00	5.725%	15	\$ 76.27	\$ 4,529.43	\$ 13,729.43
\$ 9,200.00	5.725%	10	\$ 100.87	\$ 2,904.76	\$ 12,104.76
\$ 9,200.00	5.725%	5	\$ 176.69	\$ 1,401.26	\$ 10,601.26

#### NOTES

The calculations (left) are based on a fixed interest rate of 5.725% fixed for the life of the term.

If a Scheme Contribution remains outstanding at the time a property changes ownership, the debt becomes due and payable at settlement.

Other payment frequencies are available to suit the individual.

Talk to one of our friendly Customer Service Team if you wish to organise another arrangement.

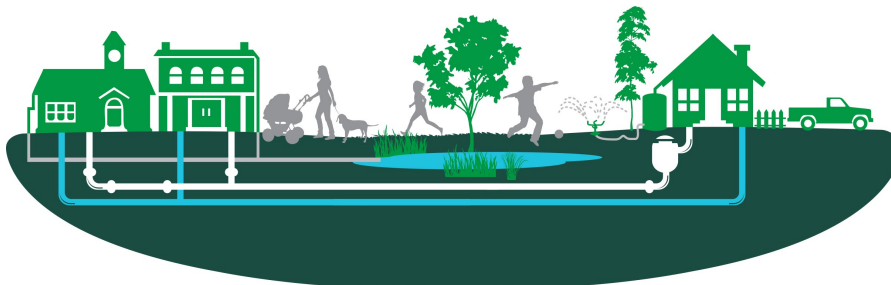
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