BEATING THE ODDS

Home Deposit Scheme — Shadow Deposit

Shadow Deposit Scheme

Terms of Service

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Direct help with the single biggest barrier to buying a first home: the deposit. These Terms of Service explain how the Shadow Deposit Scheme ("the Scheme") works, who it is for, and what is expected of members who apply for and receive support. Please read this document carefully before applying. By submitting an application, you agree to be bound by these Terms.

1. Overview

The Shadow Deposit Scheme provides financial assistance toward a home deposit for eligible members of Beating the Odds ("BTO", "we", "us", "our") who are close to home ownership and have already saved a meaningful amount toward a deposit.

We match an eligible member's savings dollar for dollar, so a 10% deposit becomes a 20% deposit — saving years of additional saving time. The Scheme may also work alongside the Australian Government's Home Guarantee Scheme (5% deposit guarantee), meaning a member's own savings may only need to reach 2.5% before combined support makes home ownership achievable.

2. Purpose & How It Supports Our Mission

The deposit is the number-one barrier standing between everyday Australians and their first home. Bridging that barrier turns a goal that feels years away into something reachable now, and is central to Beating the Odds' mission of closing the housing gap.

3. Who This Scheme Is For

The Scheme is for members who are close to home ownership but held back by the size of the upfront deposit required by lenders.

4. Eligibility Criteria

To be considered for the Scheme, an applicant must:

- Be a current member of the BTO Club.
- Be 18 years of age or older.
- Demonstrate savings toward a part deposit, and demonstrate mortgage-readiness.
- Have savings that, when matched dollar for dollar by BTO, will be sufficient to reach the required deposit.
- Not currently own any share in a property, in Australia or overseas.
- Meet BTO's income testing requirements.
- Be applying subject to available Scheme funding at the time of application.

Priority will be given to members experiencing the greatest need, including (but not limited to) survivors of domestic and family violence, single parents, and young families. Applicants who have completed BTO one-on-one coaching or workshops will receive bonus consideration.

5. How It Works — Step by Step

1. The member applies and demonstrates readiness, including evidence of savings and income.
2. BTO assesses the application against eligibility criteria and available funding.
3. If approved, deposit support is confirmed and structured (see Section 6).
4. Funds are applied toward the member's home purchase at settlement or loan application.
5. The member is supported through to settlement and into home ownership.
6. The member continues to receive support from BTO for five (5) years following purchase.

6. How the Scheme Operates

The Scheme is funded through grants, donations, membership contributions, and other BTO revenue. Governance and eligibility controls apply to every application to ensure funds are directed to members who meet the Scheme's criteria.

Support is structured in two parts, depending on the combined deposit reached:

- Grant component: the portion of combined deposit support up to 10% of the purchase price is provided as a grant.
- Guarantee component: the portion of combined deposit support between 10% and 20% of the purchase price is provided as a guarantee to the member's lender.
- No deposit support is provided above a combined 20% of the purchase price.

The guarantee component is not a cash contribution. Beating the Odds provides it as security, using Beating the Odds' own assets, pledged to the member's lender to cover that portion of the loan — in the same way a family member might act as a loan guarantor using their own property or savings as security. Beating the Odds does not pay funds to the lender at approval or settlement. The guarantee is only drawn upon if, at the time the loan is repaid, the sale proceeds are insufficient to cover the amount owing on the loan (a shortfall).

- If the member keeps the home as their owner-occupied residence for a continuous period of five (5) years or more, Beating the Odds' guarantee is released and our pledged assets are freed. No money changes hands and the member has no repayment obligation in relation to it.
- If the property is sold or refinanced, or the member ceases to be the owner-occupier, before the five (5) year period is complete, Beating the Odds' guarantee is released once the loan is repaid. If there is a shortfall between the sale proceeds and the amount owing on the loan, the lender may draw on Beating the Odds' guarantee to cover that shortfall.

7. What's Included

- A financial contribution toward the member's home deposit.
- Support to help the member reach and maintain mortgage-readiness.
- Guidance through the home purchase process.

8. Outcomes & Benefits

- The deposit barrier to home ownership is bridged.
- Members achieve home ownership sooner than they otherwise would.
- Members gain long-term housing stability.

9. What We Ask of Members

Members are asked to meet the readiness criteria set out in these Terms, and to comply with any conditions attached to the support they receive, both before and after purchase.

10. Cost & Fees

Whether a fee applies depends on how a member's support is structured. The grant component (up to 10%) does not need to be repaid, provided the application was accurate and not fraudulent. The guarantee component (10–20%) involves no cash payment from Beating the Odds at any stage — it is security backed by Beating the Odds' own assets, released once the loan is repaid, and drawn upon only if a shortfall arises on sale (see Section 6). Cost and fee arrangements beyond this will be confirmed in writing to each applicant as part of their approval. BTO does not cover costs associated to the establishment of the loan or the purchase of the property, including but not limited to lender fees, interest, legal fees and stamp duty.

11. Conditions of Support

The following conditions apply to every member who receives support under the Scheme:

- Members must be 18 years of age or older.
- Members must have savings that, when doubled through BTO's dollar-for-dollar match, will be sufficient to reach a deposit.
- Members may combine Scheme support with any Australian Government home buyer scheme.
- Members are expected to occupy the purchased home as their principal place of residence (owner-occupier) for a continuous period of five (5) years, supporting long-term housing stability.
- If a member sells or refinances the property, or ceases to be owner-occupier, before completing five (5) continuous years, Beating the Odds' guarantee is released once the loan is repaid. Beating the Odds is only called upon by the lender if there is a shortfall between the sale proceeds and the amount owing on the loan.
- After five (5) continuous years, Beating the Odds' guarantee is released in the same way, and the member has no repayment obligation to Beating the Odds provided no shortfall claim has been made against the guarantee.
- Combined deposit support (member savings plus BTO match) cannot exceed 20% of the purchase price.
- Savings are matched by BTO dollar for dollar.
- Combined deposit support up to 10% of the purchase price is provided as a grant, and does not need to be repaid, provided the application was not fabricated, false, fraudulent, or misleading.
- Combined deposit support between 10% and 20% of the purchase price is provided as a guarantee to the lender, and is subject to the pay-out conditions in this Section and Section 6.

12. Requirements for Successful Applicants

Members whose applications are approved must provide the following supporting evidence:

- Evidence of ability to maintain a mortgage and obtain a loan, such as payslips, bank statements, and tax returns.
- Evidence of any disadvantage disclosed in the application, such as a caseworker letter or Centrelink documentation.
- Evidence of total household income, such as ATO income tax returns.

- Evidence of savings, such as bank account balance records.
- Identification for the applicant and any joint account holders, such as a driver's licence or passport.

Successful applicants also consent to appearing in BTO social and promotional content where appropriate, with their permission sought and given before any content is posted or otherwise used.

13. Timeframe to Purchase

Successful applicants have six (6) months from the date of a successful application to purchase a home using their Scheme support.

If additional time is required, the member must submit a written request explaining the reason for the extension, by email to

members@beatingtheodds.com.au

14. Ongoing Support

Beating the Odds continues to support successful members for five (5) years following their home purchase, in line with Section 5. Ongoing support includes lifetime membership at no cost, access to financial coaching and yearly check ups.

15. Our Rights

Beating the Odds reserves the right to reject an applicant, including an applicant who has already been deemed successful, at any time it is determined they do not meet these Terms of Service.

16. Fraud, Misrepresentation & Non-Compliance

If an applicant or member is found to have acted fraudulently, provided false or misleading information, or withheld information material to their application, Beating the Odds may:

- Cancel the individual's BTO membership immediately; and
- Bar the individual from holding BTO membership again for a period of three (3) years from the date of cancellation.

Where a successful applicant breaches these Terms of Service, Beating the Odds reserves the right to take legal action to recover any funds provided under the Scheme.

17. Not Financial Advice

Beating the Odds is not a financial institution and does not provide financial advice. Nothing in these Terms, or in any communication relating to the Scheme, should be relied upon as financial, legal, or taxation advice. Members are encouraged to seek their own independent professional advice before making decisions about a home purchase, loan, or guarantee arrangement.

18. Contact

Questions about the Shadow Deposit Scheme, applications, or these Terms of Service can be directed to:

members@beatingtheodds.com.au

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