

Fees and charges

16th February 2012

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Introduction

This brochure contains our fees and charges and transaction limits on our access facilities.

In setting fees and charges, our Board of Directors are conscious that they remain fair to members to maintain owner equity, be easy to understand, ensure our fee income remains below industry average, we remain competitive and continue to provide member value.

Third party fees

Many of the fees and charges detailed in this brochure are imposed upon Teachers Credit Union by third parties. They are correct at time of printing, but are subject to variation. Please contact Teachers Credit Union on **13 12 21** 8am to 7pm, weekdays or 9am to 3pm, Saturday to check for any variations.

Third party fees are marked with an "x" in this brochure.

Other State Governments' charges

When depositing interstate cheques through the National Australia Bank or Bank@Post™, other States' duties may apply and be payable at the time of the deposit.

Timing of fees and charges

Fees and charges will be debited on the day of the transaction/service unless otherwise stated.

We will notify you of the introduction or variation of a government charge payable directly or indirectly by you, in writing, unless the introduction or variation is publicised by a government agency or representative body.

We may change the fees and charges and conditions of use which apply to your transaction and saving account(s), term deposit(s) and other associated services without your consent. For notification periods refer to our Conditions of use - accounts and access document.

We may, in our sole discretion, waive a fee upon any incidence of it being incurred, without prejudice to our right to charge that fee or any other on any subsequent occasion that it is incurred.

Transaction fees

Transaction accounts

Access fee

\$5

- **S1 Everyday Direct account**

Payable if the condition of \$2,000 deposit a month into the same member number is not met (excluding internal transfers, Teachers Credit Card and term deposit accounts)

- **S1 Everyday account**

Payable monthly if an access fee exemption is not met

Everyday account access fee exemptions

The monthly access fee will be waived on one S1 Everyday account if the first named account holder falls into **one** of the following eight categories on the last day of each calendar month. The exemption will only apply to the membership number where the account holder meets the following criteria:

1. Aged under 18 years.
2. Have combined loan balances of \$100,000 or more (excludes RediCredit and Teachers Credit Card).
3. Have combined deposit balances of \$100,000 or more (includes transactions, savings and term deposit accounts with a credit balance and excludes Teachers Credit Card accounts in credit).
4. Is a Rewards Package holder.
5. If you are unemployed and are receiving a Centrelink unemployment allowance, you can request to be exempt. The maximum exemption period is 3 months. Requests for an extension may be granted if you can demonstrate that you are still in receipt of an unemployment allowance.
6. Is a student and deposits at least \$50 per month into a transaction, savings or loan account (excluding internal transfers, Teachers Credit Card and term deposit accounts). Students include:
 - Future Teachers
 - Full time university/TAFE/college students
 - Apprentices
 - Trainees
 - High school students.

A copy of your student card or an enrolment confirmation letter must be supplied (include your member number details) so the exemption can be applied to your account. The maximum exemption period is 5 years.

Transaction fees continued

7. Have 3 or more of the following with Teachers Credit Union as the first named account holder:
- One Allianz policy¹ issued by Teachers Credit Union paid by direct debit from your Teachers Credit Union account (excluding Loan Repayment Insurance and Compulsory Third Party Insurance).
 - One Zurich insurance policy¹ paid by direct debit from your Teachers Credit Union account.
 - A Bridges relationship¹ - you will have funds under management in The Portfolio Service managed by a Bridges advisor.
 - Any loan balance (excludes RediCredit and Teachers Credit Card).
 - Any term deposit account.
 - Teachers Credit Card debit balance of \$2,000 or more at the end of the calendar month and/or spend of \$2,000 or more in the calendar month.
 - RediCredit debit balance of \$2,000 or more at the end of the month.
 - Deposits of \$2,000 or more a month into any of your accounts under the same member number (excluding internal transfers, Teachers Credit Card and term deposit accounts).
8. Is receiving a full or part pension from Centrelink or Department of Veterans Affairs deposited into your Teachers Credit Union account (excluding Teachers Credit Card and term deposit accounts) for the following:
- Age pension
 - Wife pension
 - Widow pension
 - Disabilities support pension
 - Carer payment
 - Service pension and Income support supplement
 - Single parent pension

If you are receiving one of these eligible pensions and deposit it into your account, let us know so the exemption can be applied.

¹New Insurance policies and Bridges relationship may not be recognised until the month after issue.

Other S1 account fees

Bank@Post™ withdrawals

Each cash withdrawal through Bank@Post™ facility at Australia Post outlets

\$2.50*

Cash advances

Visa debit card cash advances at other financial institutions in Australia and overseas. Individual bank branches may not offer this service and may charge additional fees (at cost)

\$4

Staff assist fee

Payable on the S1 Everyday Direct account for staff assisted enquiries and transactions

\$3

Savings accounts

S3 Online Saving account

Staff assist fee

Payable on the S3 Online Savings account for staff assisted enquiries and transactions

\$3

S6 Reward Saver account

Fee free transaction limit

Number of fee free transactions per month via transfer to another Teachers Credit Union account

1

Excess usage charge

Payable for each transaction after the fee free transaction limit has been reached. Fee is debited in the last week of each month or when account is closed

\$1.50

S30 Deeming account

Fee free transaction limit

Number of fee free transactions per month via:

- counter cash withdrawals
- financial institution cheque withdrawals (fee applicable)
- transfers to other Teachers Credit Union accounts

4

Excess usage charge

Payable for each transaction after the fee free transaction limit has been reached. Fee is debited in the last week of each month or when account is closed

\$1.50

Transaction limits

Cash

You may withdraw up to a maximum of \$2,000 cash per membership per day at Teachers Credit Union Homebush and Rooty Hill Offices. Cash withdrawals by the account holder or a third party requires written authorisation from the account holder(s). If you require a larger amount than the maximum amount, you must give 24 hours advance verbal or written notice to the office where you wish to withdraw the amount (Homebush and Rooty Hill office only).

Teachers Credit Union is legally required to complete a Threshold Transaction Report for cash withdrawals (and deposits) of \$10,000 or more.

Internet banking

The daily limit of \$5,000 on electronic funds transfers to other Australian financial institutions (including BPAY payments) is automatically applied to each account. You can change this limit to a level that meets your daily transactional needs. If you require an increase or decrease in your internet banking electronic funds transfer limit, contact us or go to our website.

It is compulsory for members who have electronic funds transfer limits over \$5,000 to have extra login security in the form of a security token or SMS security.

Payment services

Cheques	
Cheque books	
• Book of 25	\$5
• Book of 50	\$8
Encashment	\$3*
Payable when your cheque is cashed at a National Australia Bank (NAB) branch and paid to NAB at the time of the withdrawal	
Stop payment	\$35*
Applies when your stopped cheque is presented	
Cheque trace	\$20
For a trace on who received the funds	
Financial institution cheque	\$3
Issue fee for each cheque drawn	
Stop financial institution cheque	No charge
• If stolen or returned to the office	No charge
• If sent by post and has not been received:	No charge
> after 7 days from date of issue	No charge
> within 7 days from date of issue	\$4
• If lost	\$4
Special clearance for cheque deposits (approximately 48	\$15*
Bank cheque (drawn on National Australia Bank)	
• Issue	\$15
• Replacement	\$25*
• Repurchase	\$20*
Other payment fees	
Electronic funds transfer	
• Staff assisted	\$3

Payment services continued

<ul style="list-style-type: none"> • Internet banking 	Free
Periodical payments Set up and alterations via: <ul style="list-style-type: none"> • staff assisted 	\$3
<ul style="list-style-type: none"> • internet banking 	Free
Tele transfer Transfers via National Australia Bank within Australia to an account at another financial institution. Fees may be applied by the receiving institutions and these charges may be deducted from the amounts being transferred. At cost per receiving bank*	\$20

Overseas transactions (cards)

ATM withdrawals overseas	\$4
International conversion fee <ul style="list-style-type: none"> • Applicable for Visa debit card and Teachers Credit Card 	2.45% of transaction value in \$AUD
<ul style="list-style-type: none"> • Applicable for rediCARD 	2% of transaction value in \$AUD

Dishonours

Deposit of dishonoured cheque When you deposit a cheque which is later advised to have been dishonoured by the drawer's bank <ul style="list-style-type: none"> • Domestic cheque 	\$10
<ul style="list-style-type: none"> • Foreign currency cheque 	At cost per drawing bank*
Direct debit When there are insufficient funds to meet a direct debit and the request is returned unpaid	\$15*

Electronic deposit Payable if the electronic deposit direct debit request is returned unpaid by the other financial institution	\$25
Payments There will be 5 attempts to meet requested transfers and payments (includes future dated BPAYs and all third party payments). The fee applies only to the 3rd, 4th and 5th unsuccessful attempts on recurring payments and cancelled on the 5th unsuccessful attempt	\$10
Cheque dishonour <ul style="list-style-type: none"> • Payable when a cheque deposited to your Teachers Credit Card account is dishonoured 	\$10
<ul style="list-style-type: none"> • Payable when there are insufficient funds to meet your cheque and it has been returned unpaid 	\$35*

Cards

All cards

These fees are applicable to rediCARD, Visa debit card and Teachers Credit Card:

Card replacement	\$10
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Visa card

These fees are applicable to Visa debit card and Teachers Credit Card:

Out of date card details Payable if you have set up a recurring debit with another organisation and have not advised them of a change to your card number	\$20
Visa voucher Payable for a disputed transaction which proves to be valid	\$25

Loans and overdrafts

Home loans	
Application fee	
These are non-refundable loan application fees. When you submit a loan application, you authorise us to debit the fee from your loan account on approval or from your savings account if you withdraw your application or you let it lapse	
• Home loan application	\$150
• Smart Home Loan application	\$200
• Solutions Plus Home Loan application	\$200
Documentation fee	\$125
• Standard mortgage preparation and/or	
• Re-issue of documentation when a change is requested to a loan between approval and funding	
Valuation fee	
• Residential zoned property (with a purchase price/valuation up to \$750,000)	\$250
• Other properties (eg rural properties and those with a purchase price/valuation over \$750,000)	At cost (\$250 minimum)
Title search	
• Standard	\$20
• Other	At cost
Legal fees	
For professional services used in the preparation of documents	At cost
Lenders Mortgage Insurance (where applicable)	At cost
Settlement attendance	\$150
Where attendance is required for exchange of documents at purchase, sale or refinance of property	

Loans and overdrafts continued

<p>Break costs</p> <p>Payable when, before the end of the fixed rate period:</p> <ul style="list-style-type: none"> • we authorise you to part pay the loan • you repay the loan in full • you become liable to repay the loan immediately because of your default • you switch from this loan type to another loan type (eg a Teachers Flexi Choice Loan) 	<p>At cost</p>
<p>Fixed rate lock fee</p> <p>Payable if you choose to lock in an interest rate on your fixed rate loan. The interest rate is locked in for a period of up to 90 days from the date of application. The fee is applicable regardless of whether the interest rate at the time of settlement has increased or decreased since date of application</p>	<p>0.25% of the total amount financed</p>
<p>Switch fee</p> <p>Payable when you convert to another loan product other than at the end of any fixed rate or interest only period</p>	<p>\$200</p>
<p>Variation of security</p> <p>Payable for preparing and lodging a change of name on a certificate of title, swapping a security, lodging notice of death, plan of subdivision etc (this doesn't include lodgement fees charged by the Government)</p>	<p>\$75</p>
<p>Construction loan administration fee</p> <p>Payable for the administration of unlimited progress payments or inspections per construction loan</p>	<p>\$250</p>
<p>Production of certificate of title (includes consent)</p> <ul style="list-style-type: none"> • NSW 	<p>\$75 Payable per title</p>
<ul style="list-style-type: none"> • Other states 	<p>At cost</p>

Mortgage discharge	
For preparation of discharge documentation on your written request	
<ul style="list-style-type: none"> • NSW 	\$75
<ul style="list-style-type: none"> • Other states 	At cost

Government charges

Stamp Duty (if applicable)	At cost
Registration of mortgage, discharge of mortgage, transfers of ownership	At cost

Personal loans

Application fee

These are non-refundable loan application fees. When you submit a loan application, you authorise us to debit the fee from your loan account on approval or from your savings account if you withdraw your application or let it lapse

<ul style="list-style-type: none"> • Personal loan application 	\$100
Documentation fee	\$125
<ul style="list-style-type: none"> • Standard mortgage preparation and/or • Re-issue of documentation when a change is requested to a loan between approval and funding 	
Motor vehicle security charges	
A mortgage over a motor vehicle used as security for a loan incurs the following charges (costs are payable to Personal Property Securities Register [PPSR]):	
<ul style="list-style-type: none"> • PPSR searches 	No charge
<ul style="list-style-type: none"> • PPSR registration 	At cost*
<ul style="list-style-type: none"> • PPSR amendment 	At cost*

Collection fees

Over limit <ul style="list-style-type: none">• RediCredit Payable if you exceed your credit limit. The fee is debited on the day you exceed your credit limit or use credit to further exceed the credit limit• Teachers Credit Card Payable if you exceed your credit limit. The fee is debited on the day you exceed your credit card limit or use credit to further exceed the credit limit	\$10
Arrears administration Payable each time a loan account, RediCredit or Teachers Credit Card account in arrears is actioned	\$10
Collection fee Payable when we request an agent to assist our efforts to address defaults under your contract before we can commence legal action	At cost
Default notice Payable when we send you a default notice asking you to remedy a default under your credit contract	\$25
Member trace Payable by debit to your account, each time we undertake a search to locate you following a payment default if you changed your address without notifying us	\$20 per search

Overseas services

Bank draft	
Foreign currencies issued by Travelex Limited or American Express®	\$10*
Australian dollar bank draft <ul style="list-style-type: none"> • Issued by American Express® 	\$15*
<ul style="list-style-type: none"> • Stop a bank draft 	\$25*
Cash Passport card ²	
Issue fee	1% commission based on pre-paid card value ³
Encashment To reclaim unused funds on a Cash Passport card:	
<ul style="list-style-type: none"> • via ATM 	\$3.75*
<ul style="list-style-type: none"> • via office 	\$7.50*
Withdrawals Payable each withdrawal	\$3.75*
Inactive card Payable per month after card is not used for 12 months	\$4*
Foreign exchange	
Travellers cheques Return of Travelex or American Express® travellers cheques purchased through Teachers Credit Union	No charge
Return of cash, cheques, drafts or other travellers cheques <ul style="list-style-type: none"> • Less than \$25,000 • \$25,000 and over 	\$10 \$15

Overseas services continued

Telegraphic transfers	
International foreign currency	\$25
Australian Dollars	\$40
Fees may be applied by foreign banks For processing transactions on behalf of Travelex or American Express®. These charges will be deducted from the amounts being transferred	At cost per foreign banks*
Amendments and cancellations	\$20
Telegraphic transfer trace To request a trace on a telegraphic transfer and the funds:	
• have not been credited to the account as instructed	\$20
• have been credited to the account as instructed	\$80*

Travellers cheques ² and foreign cash	
Foreign cash² Available in a range of currencies (includes delivery to all areas). Minimum AUD 250 order	1% commission ³
Foreign currencies Minimum AUD 250 order	1% commission ³
Australian Dollars Minimum AUD 250 order	Minimum fee of \$15 or 1.5% commission ³ of total amount

Other overseas services fees	
Emergency Teachers Credit Card and Visa debit card cash request and/or replacement card To replace a card or to provide foreign cash in an emergency when overseas	\$150 per card per cash provision

²Free courier if order to value of AUD 250 and over.

³Edvest members booking through Diploma Travel are exempt.

Future Teacher members are exempt from commission on travellers cheques, foreign currency and Cash Passport cards.

Other fees


Account functions Additional accounting services carried out on your account at your request	\$50 per hour (minimum charge \$25)
Business account Account opening	\$10
Monthly account keeping fee charged on the 25th of each month	\$5
Coin deposits	2% of value
Courier fees <ul style="list-style-type: none"> • National • International 	\$25 \$100
Statements Replacement and additional statements	\$7 per month
Transactional listings for current month (on request or sent more frequently than monthly)	\$7 per page
Document copies Copy of cheque or deposit, recently presented cheque and/or deposit and any copy of any other document/archival search	\$25 per copy or \$50 per hour (minimum charge \$25)
Dormancy An annual charge to maintain an account where there has been no transaction for 12 months and Teachers Credit Union has been unable to contact you	\$10
Edvest membership An annual charge debited from the S1 account on each Edvest membership in January and on a pro-rata basis for new Edvest members	\$18

Other fees continued


<p>Hold all mail</p> <p>Payable per month when you request us to retain your mail on your behalf</p>	\$5
<p>Overdrawn account</p> <p>The fee is debited on the day the account is overdrawn or a withdrawal is made to further overdraw the account</p> <p>Interest will also be charged on the amount overdrawn at the overdraft (RediCredit) interest rate, calculated for each day that the account is overdrawn and debited at the end of the month</p>	\$10
<p>Safe custody packets</p> <p>An annual charge made on the first working day in January and on a pro-rata basis for new packets lodged during the year</p>	\$10
<p>Security token replacement</p> <p>Payable for a security token that is lost, stolen or damaged</p>	\$15
<p>Rewards Package</p> <p>Annual fee is debited from the S1 account when your Rewards Package application is first approved and then every 12 months after, until your Rewards Package is cancelled.</p>	\$200
<p>EFTPOS purchases at Teachers Credit Union⁴</p> <p>Payment for products and services (e.g travellers cheques, Compulsory Third Party insurance) purchased at Teachers Credit Union using our EFTPOS facility, with a non Teachers Credit Union card</p>	
<ul style="list-style-type: none"> • Australian credit card 	1.50% commission ⁴
<ul style="list-style-type: none"> • Australian debit card 	\$0.75
<ul style="list-style-type: none"> • International credit or debit card 	1.75% commission ⁴

⁴ of the total AUD amount.

Contact us

 **13 12 21** 8am to 7pm, weekdays
or 9am to 3pm, Saturday

 TeachersCreditUnion.com.au

 Phone banking:
13 21 40, 24 hours a day, 7 days a week

 enquiry@teacherscreditunion.com.au

 Visit us at our offices, 9am to 5pm, weekdays

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